

PROCEEDINGS  
OF THE  
**Board of Trustees**  
OF THE  
**Public School Teachers' Pension and  
Retirement Fund of Chicago**

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**Regular Meeting – Official Report**  
**Thursday, May 16, 2019**

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A regular meeting of the Board of Trustees of the Public School Teachers' Pension and Retirement Fund of Chicago was held Thursday, May 16, 2019.

The President, Mr. Jeffery Blackwell, called the meeting to order at 9:33 a.m.

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**PUBLIC PARTICIPATION**

**Presentation by Patricia Kubistal**

Ms. Patricia Kubistal, a retired member, asked the Board to consider changing the current enrollment and eligibility policy for CTPF retiree health insurance plans.

**Presentation by Maria J. Rodriguez**

Ms. Maria J. Rodriguez, a retired member and CTPF Trustee, expressed her frustration in regard to an event that occurred at the May 15, 2019, Finance and Audit Committee Meeting. She expressed her hope that the Trustees will take action later in the meeting.

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**ROLL CALL**

Members present: Mr. Jeffery Blackwell, Mr. Robert F. Bures, Ms. Gervaise Clay, Mr. Mark F. Furlong, Ms. Tina Padilla, Mr. Gregory Redfeairn, Ms. Mary Sharon Reilly, Ms. Maria J. Rodriguez, Mr. Jerry Travlos – 9

Members absent: Mr. James Cavallero, Ms. Jacquelyn Price Ward, Ms. Gail D. Ward – 3

Ms. Jacquelyn Price Ward subsequently arrived during the Delores Driver Appeal presentation.

Also in attendance were Mr. Charles A. Burbridge (*Executive Director*), Ms. Mary Cavallaro (*Deputy Executive Director*), Mr. Daniel J. Hurtado (*Chief Legal Officer*), Ms. Adriane McCoy (*Internal Audit Director*), Ms. Angela Miller-May (*Chief Investment Officer*), Mr. Joseph Burns, of Jacobs, Burns, Orlove and Hernandez (*Board Counsel*), and various observers and staff members.

**Delores Driver Appeal**

Mr. Daniel J. Hurtado, Chief Legal Officer, reported that Ms. Delores Driver's pension was recalculated based on settlement information received from her employer and that Ms. Driver was present to appeal her case before the Board. CTPF had determined that because Ms. Driver's retirement date was moved forward, she would need to repay the pension she had received prior to the new retirement date, which amounted to \$70,692.66. Mr. Hurtado addressed questions raised by the Board.

Speaking before the Board, Ms. Delores Driver appealed her case, contending that she had been double-taxed, and that she had paid excessive health insurance premiums.

Mr. Hurtado informed Ms. Driver that her matter will be discussed in Executive Session and that the decision will be a final administrative decision. Mr. Hurtado explained the process to appeal the final administrative decision.

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**CONSENT AGENDA****Motion to Approve Minutes of Regular Board Meeting on April 23, 2019, Approved**

Mr. Redfeairn made a motion, seconded by Mr. Travlos, to approve the minutes of the Regular Board Meeting on April 23, 2019. The motion passed by the following vote:

Ayes: Mr. Blackwell, Mr. Bures, Ms. Clay, Mr. Redfeairn, Ms. Reilly, Ms. Rodriguez, Mr. Travlos, Ms. Price Ward – 8

Abstentions: Ms. Padilla, Mr. Furlong – 2

**Motion to Approve the February 13, 2019, Claims and Service Credits Committee Meeting Report, Approved**

Ms. Rodriguez made a motion, seconded by Ms. Price Ward, to approve the February 13, 2019, Claims and Service Credits Committee Meeting Report.

The motion passed unanimously.

**Motion to Approve the April 17, 2019, Claims and Service Credits Committee Meeting Report, Approved**

Ms. Rodriguez made a motion, seconded by Mr. Redfeairn, to approve the April 17, 2019, Claims and Service Credits Committee Meeting Report.

The motion passed unanimously.

**Motion to Approve the April 26, 2019, Return to Work Committee Meeting Report, Approved**

Ms. Rodriguez made a motion, seconded by Ms. Padilla, to approve the April 26, 2019, Return to Work Committee Meeting Report.

The motion passed unanimously.

## Motion to Approve the May 3, 2019, Combined Communications and Pension Law and Rules Committee Meeting Report, Approved

Ms. Price Ward made a motion, seconded by Ms. Reilly, to approve the May 3, 2019, Combined Communications and Pension Law and Rules Committee Meeting Report.

The motion passed unanimously.

## Items to Move to the Omnibus

Chairperson Redfeairn moved the April 23, 2019, Finance and Audit Committee Meeting Report and Recommendations to the Omnibus.

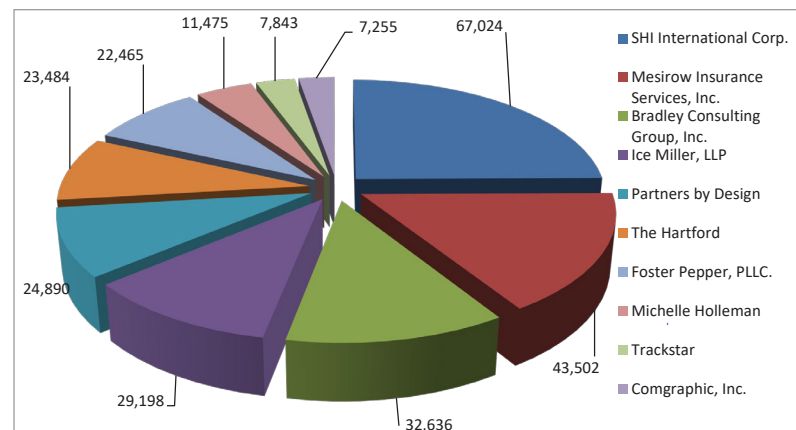
## FY 2018 and FY 2019 CPS Agreed Upon Procedures (AUP) Status

Ms. Alise White, Chief Financial Officer, and Ms. Mary Cavallaro, Deputy Executive Director, presented and reviewed the AUP status. Ms. White reported that the Baker Tilly engagement letter to execute the AUP was finalized and executed on May 6, 2019. She reported that CTPF and Chicago Public Schools (CPS) delivered the AUP census data to Baker Tilly to begin the engagement. She noted that CTPF staff reviewed AUP census data and there were no issues noted with the data; Baker Tilly reported that they have made good progress and completed the first portion of the AUP engagement and will continue to provide status updates to CTPF. Ms. White reported that AUP MOU (Memorandum of Understanding) letter has been finalized and is awaiting signature from the CPS Chief Executive Officer. Ms. White addressed questions raised by the Board.

## ADMINISTRATIVE EXPENSES

The following administrative expenses were presented with the recommendation that they be approved.

The following chart represents the top 10 administrative expenses for the month of April 2019, comprising 74% of the total admin expenses.



SHI International Corp.  
 Mesriow Insurance Services, Inc.  
 Bradley Consulting Group, Inc.  
 Ice Miller, LLP  
 Partners by Design  
 The Hartford  
 Foster Pepper, PLLC.  
 Michelle Holleman  
 Trackstar  
 Comgraphic, Inc.

Computer Consulting Service Software, 4/11/19, Maintenance, Computer Consulting Service Software, 4/10/19 - 4/9/22, Data & Access Audit Software, 3/29/19 and Maintenance, Data & Access Audit Software, 4/1/19 - 3/30/20  
 Commercial Cyber Liability Policy 3/31/19 - 3/31/20  
 Consulting Service, 3/1/19-3/31/19  
 Legal Tax 2/1/19 - 3/31/19  
 Professional design services 3/1/19 - 3/31/19  
 Workers Compensation Policy, 5/1/19 - 5/1/20  
 Legal Services, 1/1/19 - 2/28/19  
 Monthly consulting 3/1/19 - 3/31/19  
 Performance, Management Software Subscription, 3/7/19 - 3/7/20  
 Processing, Pension checks and Pay Advices, March 2019

Administrative Expenses  
5/1/19 - 5/31/19

VENDOR	DESCRIPTION	AMOUNT
A & E Rubber Stamp	Office Supplies	\$ 22.00
ADP Screening & Election Service	Background Checks, New Employees	\$ 170.68
Allen Visual Systems	Annual Maintenance AV Board Room, 4/1/19 - 10/31/19	\$ 3,269.00
American Express	Milken Global, Conf., Airfare, 4/29/19 - 5/1/19, Los Angeles, CA: Burbridge	\$ 148.42
	PBD Design Visit, Transportation, 4/2/19, Chicago, IL: Burbridge	\$ 12.25
	Milken Global, Conf., Meal, 4/29/19 - 5/1/19, Los Angeles, CA: Burbridge	\$ 52.90
	Milken Global, Conf., Transportation, 4/29/19 - 5/1/19, Los Angeles, CA: Burbridge	\$ 68.82
	Place cards for Member's Events	\$ 34.47
	Registration Fee, NASP Conf., 6/24/19 - 6/26/19, Baltimore, MD: Burbridge	\$ 125.00
	Lunch, First Friday Investments Meeting, 4/5/19	\$ 170.49
	Breakfast, First Friday Investments Meeting, 4/5/19	\$ 24.92
	Registration Fee, NASP Conf., 6/24/19 - 6/26/19, Baltimore, MD: Padilla	\$ 125.00
	Registration Fee, NASP Conf., 6/24/19 - 6/26/19, Baltimore, MD: Reilly	\$ 125.00
	Lodging, National Conf., on Public Employee Retirement System 2019, 5/17/19 - 5/22/19, Austin, TX: Reilly	\$ 307.05
	Lodging, National Conf., on Public Employee Retirement System 2019, 5/17/19 - 5/22/19, Austin, TX: Price Ward	\$ 307.05
	Lunch, Claims Committee Meeting, 4/17/19	\$ 89.64
	Breakfast, Claims Committee Meeting, 4/17/19	\$ 31.80
	Refreshments, Claims Committee Meeting, 4/17/19	\$ 9.98
	Lunch, Board Meeting, 4/25/19	\$ 496.40
	Registration Fee, NCPERS Annual Conf., 5/19/19 - 5/22/19, Austin, TX: Reilly	\$ 815.00
	Registration Fee, NCPERS Annual Conf., 5/19/19 - 5/22/19, Austin, TX: Price Ward	\$ 815.00
	Registration Fee, NCPERS Annual Conf., 5/18/19 - 5/19/19, Austin, TX: Reilly	\$ 460.00
	Registration Fee, NCPERS Annual Conf., 5/18/19 - 5/19/19, Austin, TX: Price Ward	\$ 460.00
	Registration Fee, NASP Annual Conf., 6/24/19 - 6/26/19, Baltimore, MD: Blackwell	\$ 125.00
	Breakfast, Board Meeting, 4/25/19	\$ 195.90
	Lunch, RTW Committee Meeting, 4/29/19	\$ 67.49
	Breakfast, RTW Committee Meeting, 4/29/19	\$ 15.77
	Retirement Seminar, Transportation, Whitney Young School, 4/16/19 Chicago, IL: M. Cavallaro	\$ 10.75
	Intelius, Member Locator Service, 4/1/19 - 4/30/19	\$ 19.95
	Emma, Bulk E-Mail Provider, 4/1/19 - 4/30/19	\$ 399.00
	Constant Contact, Payment Receipts Email Links, 4/1/19 - 4/30/19	\$ 373.53
	USAD NASP Conf., Meal, 3/30/19, Africa: Miller May	\$ 20.24

Administrative Expenses  
5/1/19 - 5/31/19

VENDOR	DESCRIPTION	AMOUNT
	Registration Fee, NASP Annual Conf., 6/24/19 - 6/26/19, Baltimore, MD: Miller May	\$ 125.00
	USAD NASP Conf., Meal, 4/6/19, Africa: Miller May	\$ 6.10
	USAD NASP Conf., Meal, 4/7/19, Africa: Miller May	\$ 3.80
	Registration Fee, NASP Annual Conf., 6/24/19 - 6/26/19, Baltimore, MD: Paulk	\$ 125.00
	Institutional Investor Public Funds Roundtable, Transportation, 4/24/19, Beverly Hills, CA: Miller May	\$ 50.00
	Institutional Investor Public Funds Roundtable, Meal, 4/26/19, Beverly Hills, CA: Miller-May	\$ 38.40
	Institutional Investor Public Funds Roundtable, Transportation, 4/28/19, Beverly Hills, CA: Miller - May	\$ 10.85
	Institutional Investor Public Funds Roundtable, Lodging, 4/24/19 - 4/27/19, Beverly Hills, CA: Miller - May	\$ 1,063.12
	Milken Institute Global Conference, Transportation, 4/28/19, Los Angeles, CA: Miller - May	\$ 12.85
	Amazon Consulting, ERS Website, 3/1/19 - 3/31/19	\$ 1,106.60
	Annual Membership for Association of Change Management Professionals, 4/1/19 - 4/1/20	\$ 1,392.00
	Software Renewal, Jira, 3/22/19 - 4/02/20	\$ 1,798.47
	Association of Strategic Planning Conf., Airfare, 5/15/19 - 5/18/19, Denver, CO: Vohra	\$ 169.59
	Registration Fee, ASP Conference, 5/16/19 - 5/17/19, Denver, CO: Vohra	\$ 1,395.00
	Intelius, Member Locator Service, Benefit Pension, 4/2/19 - 5/2/19	\$ 139.65
	Retirement Seminar Supplies, CTPF Polos for Member Service Staff	\$ 262.74
	Hubworks, Call Center Scheduling, 4/1/19 - 4/30/19: Member Services	\$ 29.00
	Refreshments, Medicare event, 4/18/19	\$ 105.68
	Lunch, Retirement Seminar, Whitney Young School, 4/16/19, Chicago, IL	\$ 845.55
	Lunch, Medicare event, 4/18/19	\$ 194.93
	Annual Professional Development Training Government Accountant, Airfare, 7/21/19 - 7/24/19, New Orleans, LA: McCoy	\$ 365.96
	SHRM Conference, Car rental, 6/20/19 - 7/1/19, Las Vegas, NV: Shamley	\$ 120.00
	Registration Fee, SHRM Conference, 6/24/19 - 6/26/19, Las Vegas, NV: Shamley	\$ 1,670.00
Amy Motyka	Reimburse, Employment Law Seminar, 4/17/19, Meal, Oakbrook, IL	\$ 10.51
Arhat	Digitizing of Microfilm & Microfiche, 2/16/19 - 3/15/19	\$ 510.00
Assured Data Protection, INC	Data Vault Backup Services, 4/1/19 - 4/30/19	\$ 3,375.00
	Business Continuity Services, 4/4/19 - 4/30/19	\$ 3,375.00
A T & T	Monthly Phone Service, 3/19/19 - 4/18/19	\$ 1,893.99
	Monthly Phone Service, 4/19/19 - 5/18/19	\$ 1,886.93

Administrative Expenses  
5/1/19 - 5/31/19

VENDOR	DESCRIPTION	AMOUNT
A T & T Mobility	Data Access, 3/25/19 - 4/24/19: Trustees	\$ 271.00
BNY Mellon	BNY Service Fee, 4/1/19 - 4/30/19	\$ 414.63
Bradley Consulting Group, INC	Consulting Services, 4/1/19 - 4/30/19	\$ 31,488.75
Carol Stanley	Reimburse, Retirement Seminar, 2/18/19, Mileage, Oak Lawn, IL	\$ 17.98
	Reimburse, Retirement Seminar, 4/16/19, Mileage, Glenview, IL	\$ 33.64
CBIZ	Compensation Consulting Services, 3/11/19 - 3/31/19	\$ 5,500.00
	Compensation Consulting Services, 4/1/19 - 4/30/19	\$ 11,000.00
CDW Direct	Zscaler software renewal, 4/1/19 - 4/30/20	\$ 12,950.00
	Computer Supplies, 5/1/19 - 5/31/19	\$ 271.98
CDW- Government	Microsoft Windows Virtual Desktop Access, subscription, 3/1/19 - 3/31/19	\$ 1,872.00
Charles Burbridge	Reimburse, Meal, Milken Global Conference, 4/29/19 - 5/1/19, Los Angeles, CA	\$ 5.11
	Reimburse, Meal, Meeting with Blackwell and Reilly, 4/18/19, Chicago, IL	\$ 44.89
Chicago Messenger Service, INC	Delivery Services, 4/22/19 - 4/26/19	\$ 68.05
	Delivery Services, 3/11/19 - 3/15/19	\$ 66.85
	Delivery Services, 4/29/19 - 5/3/19	\$ 68.05
	Delivery Services, 5/6/19 - 5/10/19	\$ 68.05
	Delivery Services, 5/13/19 - 5/17/19	\$ 68.05
Chicago Tribune	Subscription Renewal, 6/10/19 - 12/8/19	\$ 195.00
Coffee Unlimited	Water Filtration, 5/1/19 - 5/31/19	\$ 164.75
	Coffee Supplies, 5/1/19 - 5/31/19	\$ 794.76
Com ED	Electric Services, 4/4/19 - 5/3/19: Suite 2600	\$ 712.19
	Electric Services, 4/4/19 - 5/3/19: Suite 2650	\$ 159.79
Comgraphic, INC	Processing, Pension Checks & Advices, April 2019	\$ 20,808.67
Concur Technologies, INC	Travel Expense Tracker, 5/1/19 - 5/31/19	\$ 318.05
	Travel Expense Tracker Overage, 4/1/19 - 4/30/19	\$ 47.70
Cutting Edge Document	Shredding of Confidential Data, 4/29/19	\$ 115.00
Digital Deployment, INC	Website Consulting Services, 5/1/19 - 5/31/19	\$ 900.00
	Website Development Services, 5/1/19 - 5/31/19	\$ 3,800.00
Election -America INC	Management of the election process, 9/27/19 - 10/4/19	\$ 4,750.00
Emerald Data Solutions, INC	BoardDocs Pro, software renewal, 6/1/19 - 5/31/20	\$ 10,000.00
Direct Energy	Electric Service, 4/1/19 - 4/30/19: Suite 2600	\$ 1,167.77
Foster Pepper, PLLC	Legal Services, Investments, 1/25/19 - 1/31/19	\$ 24,740.00
	Legal Services, Investments, 3/4/19 - 3/21/19	\$ 7,465.00
	Legal Services, Investments, 3/11/19 - 3/31/19	\$ 9,992.50

Administrative Expenses  
5/1/19 - 5/31/19

VENDOR	DESCRIPTION	AMOUNT
	Legal Services, Investments, 3/4/19 - 3/29/19	\$ 2,202.50
	Legal Services, Investments, 3/1/19 - 3/7/19	\$ 7,865.00
	Legal Services, Investments, 3/5/19 - 3/29/19	\$ 16,327.50
	Legal Services, Investments, 3/15/19	\$ 577.50
	Legal Services, Investments, 3/1/19 - 3/27/19	\$ 8,922.50
	Legal Services, Investments, 3/5/19 - 3/14/19	\$ 4,725.00
Fuse, LLC	2019 Economic Impact Mailing Kit-No Alderman, 5/8/19	\$ 513.30
Gabriel, Roeder, Smith & Company	Actuarial Services, 3/1/19 - 4/30/19	\$ 17,455.00
Garvey's Office Products	Office Supplies	\$ 1,207.12
	Trustee Supplies	\$ 110.03
Global Knowledge Training LLC	Training, IT 4/8/19	\$ 4,000.00
Goldstine, Skrodzki, Russian, Nemec and Hoff, Ltd.	Legal Services, Return to work, 4/19/19 - 4/26/19	\$ 1,295.00
Hinckley Springs	Bottled Water	\$ 50.87
Ice Miller, LLP	Legal Services, Tax, General, 1/3/19 - 1/29/19	\$ 12,962.50
Illinois CPA Society	Membership Dues, 6/1/19 - 5/31/20	\$ 277.00
Illinois Department of Insurance	FY2020 Compliance fee	\$ 8,000.00
Imaging Office System, INC	Configure AXO plug-in for office	\$ 1,000.00
Interpark	Parking Passes, Trustee Usage	\$ 1,800.00
International Business Machines Corp.	Data Vault Backup Services, 2/1/19 - 2/28/19 and 4/1/19 - 4/30/19	\$ 2,996.13
	Disaster Recovery Services, 5/17/19 - 6/16/19	\$ 2,615.00
Iron Mountain	Computer Daily Backup, 4/1/16 - 4/30/19	\$ 893.85
Jacobs, Burns, Orlove & Hernandez	Legal Services, Litigation, 2/1/19 - 2/25/19	\$ 4,284.00
	Legal Services, Litigation, 2/4/19	\$ 52.00
	Legal Services, Litigation, 2/4/19-2/6/19	\$ 728.00
	Legal Services, Litigation, 2/15/19	\$ 494.00
	Legal Services, Litigation, 2/25/19 - 2/28/19	\$ 598.00
	Legal Services, Litigation, 2/7/19 - 2/26/19	\$ 2,314.00
	Legal Services, Litigation, 2/6/19 - 2/26/19	\$ 942.20
	Legal Services, Litigation, 2/1/19	\$ 243.85
	Legal Services, General, 2/21/19 - 2/28/19	\$ 3,406.00
	Legal Services, General, 2/11/19 - 2/28/19	\$ 12,017.62
	Legal Services, General, 2/12/19 - 2/21/19	\$ 1,300.00
	Legal Services, General, 2/10/19 - 2/28/19	\$ 2,834.00

Administrative Expenses  
5/1/19 - 5/31/19

VENDOR	DESCRIPTION	AMOUNT
	Legal Services, General, 2/12/19 - 2/28/19	\$ 1,173.14
	Legal Services, General, 2/25/19 - 2/26/19	\$ 962.00
	Legal Services, General, 2/13/19 - 2/14/19	\$ 442.00
	Legal Services, General, 2/4/19	\$ 104.00
	Legal Services, General, 2/21/19 - 2/28/19	\$ 4,885.17
John Freihammer	CAIA Annual Fee, 5/1/19 - 5/1/20	\$ 350.00
Lifestar Wellness Network	Initiation fee, 5/1/19 - 5/31/19	\$ 50.00
Logmein USA, INC	CTPF webinars, 5/2/19 - 6/1/19	\$ 517.20
Luis Hernandez	Reimburse, PRISM Conference, 5/12/19 - 5/15/19, Lodging, Indianapolis, IN	\$ 910.61
	Reimburse, PRISM Conference, 5/12/19 - 5/15/19, Transportation, Indianapolis, IN	\$ 207.06
Matt Jankowski	Reimburse, PRISM Conference, 5/12/19 - 5/15/19, Lodging, Indianapolis, IN	\$ 830.49
	Reimburse, PRISM Conference, 5/12/19 - 5/15/19, Registration, Indianapolis, IN	\$ 650.00
	Reimburse, PRISM Conference, 5/12/19 - 5/15/19, Transportation, Indianapolis, IN	\$ 234.98
Michael Aguilar	Reimburse, Tuition, 1/7/19 - 3/1/19	\$ 1,858.00
	Reimburse, Tuition, 3/4/19 - 5/13/19	\$ 1,858.00
Meaghan Bullock	Reimburse, Rails Conference, 4/19/19 - 5/3/19 , Airfare, Minneapolis, MN	\$ 318.60
	Reimburse, Rails Conference, 4/29/19 - 5/3/19, Lodging, Minneapolis, MN	\$ 945.92
	Reimburse, Rails Conference, 4/29/19 - 5/3/19, Airfare, Minneapolis, MN	\$ 52.36
	Reimburse, Rails Conference, 4/29/19 - 5/2/19, Meals, Minneapolis, MN	\$ 85.51
	Reimburse, Rails Conference, 4/29/19 - 5/3/19, Transportation, Minneapolis, MN	\$ 103.51
Michelle Holleman	Monthly Consulting, 4/1/19 - 4/30/19	\$ 11,550.00
Lateef Moody	Reimburse, Transportation, Retirement Seminar, 4/17/19	\$ 53.12
National Association for Public Health Statistics	Death Audit Searches, 12/1/18 - 12/31/18	\$ 2,000.00
	Death Audit Searches, 1/1/19 - 1/31/19	\$ 2,000.00
	Death Audit Searches, 2/1/19 - 2/28/19	\$ 2,000.00
	Death Audit Searches, 3/1/19 - 3/31/19	\$ 2,000.00
	Death Audit Searches, 4/1/19 - 4/30/19	\$ 3,200.00
Neopost by Neopost	Replenishment of Postage	\$ 2,020.00
Nicholas George	Training, Certified Scrum Master Course, 6/25/19 - 6/26/19, Chicago, IL	\$ 1,080.00
North Shore Printers, INC	Popular Annual Reports	\$ 719.00
	Health Insurance Rebate Mailing	\$ 4,253.69
	Posters for Retirement Seminar	\$ 998.00
Daniel Oakes	Reimburse, PRISM Conference, 5/1/19 - 5/1/20, Membership Dues, Indianapolis, IN	\$ 170.00
	Reimburse, PRISM Conference, 5/12/19 - 5/15/19, Lodging, Indianapolis, IN	\$ 830.49



Administrative Expenses  
5/1/19 - 5/31/19

VENDOR	DESCRIPTION	AMOUNT	
	Reimburse, PRISM Conference, 5/12/19 - 5/15/19, Transportation, Indianapolis, IN	\$ 229.68	\$ 1,230.17
Partners by Design	Professional Design Services, 4/1/19 - 4/30/19		\$ 30,993.24
Plante Moran, PLLC	Professional Services, Internal Audit, 3/30/19 - 4/30/19		\$ 7,220.00
Rebecca Gonzalez	Reimburse, NAPPA Conference, Registration, 6/25/19 - 6/28/19, San Diego, CA	\$ 895.00	
	Reimburse, NAPPA Conference, Airfare, 6/25/19 - 6/28/19, San Diego, CA	\$ 630.60	\$ 1,525.60
Regina Crenshaw	Retirement Seminar, Mileage, 2/18/19	\$ 8.70	
	Retirement Seminar, Mileage, 4/16/19	\$ 19.72	\$ 28.42
Staff Salary - CTPF	Office Salary for May 2019		\$ 1,012,360.85
Tracey Schroeder	CTU Luncheon, 3 tickets, 5/9/19, Chicago, IL		\$ 105.00
Sentinel Technologies, INC	Managed Services Agreement, 4/1/19 - 4/30/19	\$ 4,683.76	
	Managed Services Agreement, 5/1/19 - 5/31/19	\$ 4,116.16	\$ 8,799.92
SHI International Corp.	Renewal for Enterprise Vault Email, 4/17/19 - 4/16/20	\$ 1,040.00	
	Renewal for Enterprise Vault E-Discovery, 4/17/19 - 4/16/20	\$ 870.00	\$ 1,910.00
Staples Business Credit	Office Supplies		\$ 117.00
Sun Life Assurance Company of Canada	Life Insurance, Employee Benefit, Staff, 5/1/19 - 5/31/19		\$ 4,973.72
Sward & Shield Enterprise Security	Security Consulting, 4/1/19 - 4/30/19	\$ 3,700.00	
	Security Consulting, 5/1/19 - 5/31/19	\$ 3,700.00	\$ 7,400.00
Tapia-Ruano & Gunn P.C.	Legal Services, General, 4/30/19		\$ 1,750.00
The Segal Company	Health Insurance Consulting, 1/17/19 - 2/15/19		\$ 3,135.00
Unishippers	Delivery Services, 5/8/19	\$ 20.61	
	Delivery Services, 5/22/19	\$ 38.71	\$ 59.32
USPO Chicago 1, LLC	Operating Expenses, 5/1/19 - 5/31/19	\$ 36,035.00	
	Rent, 5/1/19 - 5/31/19	\$ 56,345.17	
	Tenant services, 3/14/19 - 4/17/19	\$ 210.00	\$ 92,590.17
Vision Mai, LLC.	Legislative Consulting, 5/1/19 - 5/31/19		\$ 6,750.00
Whitney Young High School	Retirement seminar, 4/16/19		\$ 1,012.50
Workiva, INC	Financial Reporting Software, 6/8/19 - 6/7/20		\$ 36,540.00
Workplace Solutions	EAP Program, Staff, 5/1/19 - 5/31/19		\$ 300.44
Yolanda, Snowden	Reimburse, Mileage, Retirement Seminar, 2/18/19	\$ 24.36	
	Reimburse, Mileage, Retirement Seminar, 4/16/19	\$ 32.48	\$ 56.84
Zahn Governmental Solutions, LLC.	Legislative Consulting, 4/1/19 - 4/30/19		\$ 5,000.00
<b>PHYSICIANS, DISABILITY APPLICANTS</b>			
Access Medical Evaluations	Eval & Report, D.D. by Dr. Chien	\$ 800.00	

Administrative Expenses  
5/1/19 - 5/31/19

VENDOR	DESCRIPTION	AMOUNT
Record Copy Services	Eval & Report, D.D. by Dr. Upadhyay	\$ 800.00
	Eval & Report, J.F. by Dr. Kay	\$ 800.00
	Eval & Report, J.F. by Dr. Chien	\$ 800.00
	Eval & Report, D.L. by Dr. Chien	\$ 800.00
	Eval & Report, D.L. by Dr. Kay	\$ 800.00
	Eval & Report, T.F. by Dr. Chien	\$ 800.00
	Eval & Report, C.N. by Dr. Upadhyay	\$ 800.00
	Eval & Report, C.N. by Dr. Chien	\$ 800.00
	Eval & Report, T.M. by Dr. Chien	\$ 800.00
	Eval & Report, T.M. by Dr. Upadhyay	\$ 800.00
	Eval & Report, M.O. by Dr. Chien	\$ 800.00
	Eval & Report, M.O. by Dr. Upadhyay	\$ 800.00
	Eval & Report, T.B. by Dr. Chien	\$ 800.00
	Eval & Report, T.B. by Dr. Upadhyay	\$ 800.00
	Medical Records, C.N. by Dr. Bell	\$ 108.75
	Medical Records, C.N. by Dr. Ahmad	\$ 124.25
	Medical Records, W.N. by Advocate IL Masonic Medical	\$ 127.75
	Medical Records, W.N. by Dr. Muro	\$ 178.75
	Medical Records, B.A. by Dr. Amare	\$ 114.75
	Medical Records, D.L. by Institute of Personal Development	\$ 69.75
	Medical Records, M.O. by Dr. Hanjrah	\$ 114.65
	Medical Records, T.M. by Dr. Dupont	\$ 178.75
	Medical Records, T.M. by Dr. Narbach	\$ 239.50
		\$ 13,256.90
		<u>\$ 1,592,327.35</u>

## FINANCIAL STATEMENTS

The Financial Secretary presented a report on the Fund's net assets, changes in net assets, and supporting reports for the nine months ending March 31 2019, with the recommendation that it be approved and printed in the proceedings of this meeting.

### PUBLIC SCHOOL TEACHERS' PENSION AND RETIREMENT FUND OF CHICAGO

#### STATEMENT OF PLAN POSITIONS

	<b>Prelim 3/31/2019</b>	<b>Final 6/30/2018</b>
<b>ASSETS</b>		
Cash and cash equivalents	485,593,855	580,897,074
Prepays	<u>217,754</u>	<u>90,787</u>
	217,754	90,787
Receivables:		
CPS Required Contribution	314,261,804	289,191,260
CPS Normal Cost from State of Illinois	94,492,500	18,441,667
State of Illinois Additional Contribution	-	11,692,000
Employee	17,924,533	9,304,638
Interest on required contributions	-	-
Accrued investment income	41,752,986	37,521,126
Participating teachers' accounts for contributions	4,519,129	4,636,522
Other receivables	<u>2,560,777</u>	<u>10,315,826</u>
	475,511,729	381,103,039
Investments, at fair value:		
Equity	6,206,000,827	6,445,200,104
Public REITs	152,978,225	144,771,014
Bonds	2,488,005,816	2,418,220,605
Infrastructure	235,099,584	227,364,041
Real Estate	727,182,163	746,521,607
Private Equity	<u>359,291,048</u>	<u>300,228,413</u>
	10,168,557,663	10,282,305,784
Securities lending collateral received from borrowers	567,574,623	947,417,427
Fixed assets	<u>1,190,580</u>	<u>1,190,580</u>
<b>TOTAL ASSETS</b>	<u>11,698,646,204</u>	<u>12,193,004,691</u>
<b>LIABILITIES</b>		
Securities lending collateral payable	566,278,274	946,404,347
Employer required contribution payable	-	10,449,000
Administrative/accounts payable	<u>121,334,594</u>	<u>131,385,830</u>
<b>TOTAL LIABILITIES</b>	<u>687,612,868</u>	<u>1,088,239,177</u>
Net positions available for benefits	<u>11,011,033,336</u>	<u>11,104,765,514</u>

## PUBLIC SCHOOL TEACHERS' PENSION AND RETIREMENT FUND OF CHICAGO

STATEMENT OF CHANGE IN PLAN POSITIONS	INTERIM	
	Prelim 9 Months Ended 3/31/2019	12 Months Ended 6/30/2018
<b>ADDITIONS:</b>		
Employer		
State of Illinois	12,087,000	11,692,000
Employer data/cash	161,651	309,835
CPS Required Contribution	569,701,000	551,410,000
CPS Normal Cost from State of Illinois	<u>226,782,000</u>	<u>221,300,000</u>
	<u>808,731,651</u>	<u>784,711,835</u>
Employee	135,329,342	183,369,370
Income from investment activities		
Interest	63,603,792	86,397,678
Dividends	128,356,563	182,949,696
Realized gains (losses)	137,267,980	610,127,808
Unrealized gains (losses)	(152,975,553)	50,450,654
Miscellaneous investment income	<u>1,088,649</u>	<u>1,081,966</u>
Gross income from investment activities:	<u>177,341,431</u>	<u>931,007,802</u>
Income from securities lending activities:		
Securities lending income	<u>3,607,171</u>	<u>4,500,198</u>
Gross income from securities lending activities:	<u>3,607,171</u>	<u>4,500,198</u>
Interest received on late contribution payments	1,449,709	1,123,915
Miscellaneous income	<u>39,317</u>	<u>351,361</u>
<b>TOTAL ADDITIONS</b>	<u>1,126,498,621</u>	<u>1,905,064,481</u>
<b>DEDUCTIONS:</b>		
Refunds	13,682,274	25,065,398
Pension benefits	1,096,831,248	1,437,264,031
Death benefits	2,201,199	3,951,010
Health insurance	51,296,230	66,333,655
Investment advisory & custodial	33,542,868	38,803,455
Administrative & miscellaneous	11,251,667	15,067,745
Employer data/cash	2,445	-
Prior Period Adjustments	18,868	6,987,600
Accounts Uncollectible	<u>11,404,000</u>	<u>-</u>
<b>TOTAL DEDUCTIONS</b>	<u>1,220,230,799</u>	<u>1,593,472,894</u>
<b>NET INCREASE (DECREASE)</b>	<u>(93,732,178)</u>	<u>311,591,587</u>
Net assets available for benefits at beginning of year	<u>11,104,765,514</u>	<u>10,793,173,927</u>
Net positions available for benefits at end of period	<u><u>11,011,033,336</u></u>	<u><u>11,104,765,514</u></u>

## PUBLIC SCHOOL TEACHERS' PENSION AND RETIREMENT FUND OF CHICAGO

## Administrative Budget to Actual Expense

Category	FY 2019			FY 2018			FY 2017		
	Prelim	Budget	% of	Year Ended	Budget	% of	Year	Budget	% of
	9 Months Ended 3/31/2019								
		FY 2019	To Date	6/30/2018	FY 2018	Actual to Budget	Ended 6/30/2017	FY 2017	Actual to Budget
Capital	\$ -	42,000.00	0%	\$ -	7,600.00	0%	-	-	0%
Disaster Recovery	67,510	407,000	17%	64,540	343,100	19%	57,467	172,000	33%
Education and Training	89,248	344,830	26%	206,312	305,301	68%	166,479	270,305	62%
Equipment	331,588	1,136,890	29%	247,307	750,210	33%	414,269	529,175	78%
Membership Dues & Subscriptions	27,283	41,580	66%	35,617	32,709	109%	36,314	32,159	113%
Miscellaneous	10,737	46,270	23%	31,927	39,400	81%	11,691	31,620	37%
Personnel	7,518,917	11,833,500	64%	9,800,127	10,841,428	90%	8,717,635	9,525,124	92%
Professional Services	35,690,818	48,259,130	74%	42,030,632	42,776,286	98%	39,849,434	38,484,209	104%
Property	836,000	1,155,000	72%	1,100,830	1,100,000	100%	1,061,905	1,090,000	97%
Supplemental	114,901	148,500	77%	18,825	144,600	13%	95,228	144,600	66%
Supplies	53,932	81,080	67%	83,752	130,300	64%	87,932	126,774	69%
Utilities	53,601	80,850	66%	67,196	76,990	87%	69,388	76,900	90%
<b>Total</b>	<b>44,794,535 *</b>	<b>63,576,630</b>	<b>70%</b>	<b>53,687,065 *</b>	<b>56,547,924</b>	<b>95%</b>	<b>50,567,743 *</b>	<b>50,482,866</b>	<b>100%</b>

\*The administrative expense totals displayed in this table do not include fixed asset depreciation, which is calculated at year-end, or any applicable prior period adjustments. As a result, the totals will not tie to the administrative expenses displayed in the CAFR.

Chairperson Redfeairn moved the Report of the Committee on Finance and Audit and the Report of the Financial Secretary to the Omnibus.

**Motion to Waive Acero Charter Network's Late Fees, Approved**

Ms. Reilly made a motion, seconded by Mr. Redfeairn, to waive Acero Charter Network's fees and penalties for payroll period 01/16/2019-01/31/2019. The motion passed by the following vote:

Ayes: Mr. Blackwell, Mr. Bures, Ms. Clay, Mr. Furlong, Ms. Padilla, Ms. Price Ward, Mr. Redfeairn, Ms. Reilly, Mr. Travlos – 9

Abstentions: Ms. Rodriguez – 1

**Motion to Approve the May 2, 2019, Personnel Committee Meeting Report, Approved**

Ms. Reilly made a motion, seconded by Ms. Price Ward, to approve the May 2, 2019, Personnel Committee Meeting Report. The motion passed unanimously.

**Items to Move to the Omnibus**

Chairperson Rodriguez moved the May 8, 2019, Claims and Service Credits Committee Meeting Report to the Omnibus.

Chairperson Bures moved the May 9, 2019, Health Insurance Committee Meeting Report and Recommendations to the Omnibus.

**Motion to Retain Segal Consulting, Approved**

Mr. Bures made a motion, seconded by Mr. Redfeairn, to accept staff's recommendation to award the Health Insurance Consulting bid to the incumbent, Segal.

The motion passed unanimously.

**Items to Move to the Omnibus**

Chairperson Redfeairn moved the May 9, 2019, Technology Committee Meeting Report and Recommendations to the Omnibus.

**Motion to Enter into Master Product and Service Agreements with Envision and MTM, Approved**

Mr. Redfeairn made a motion, seconded by Ms. Price Ward, to accept staff recommendation to enter into Master Product and Service Agreements with Envision and MTM.

The motion passed unanimously.

**Items to Move to the Omnibus**

Chairperson Padilla moved the Report of the Committee on Investments to the Omnibus.

## INVESTMENT COMMITTEE REPORTS

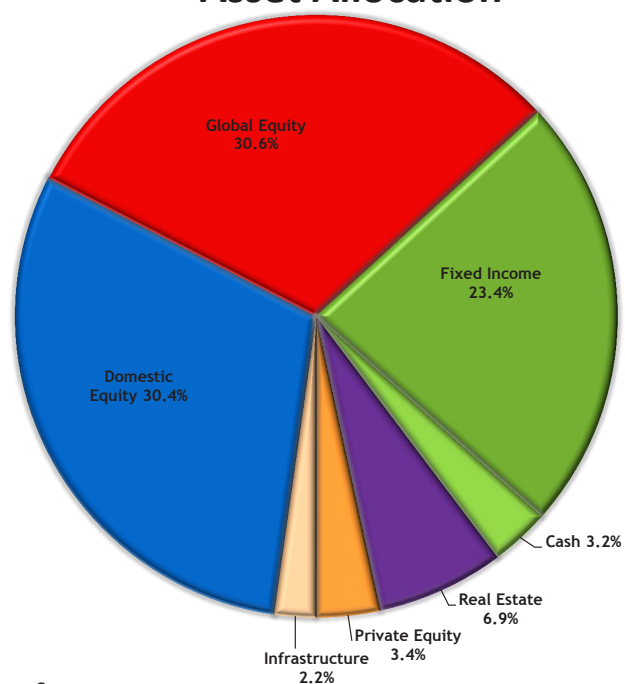
Chairperson Padilla recommended that the following investment reports be recorded in the proceedings of this meeting.

**Chicago Teachers' Pension Fund**  
**Asset Allocation Summary**  
(in millions of dollars)  
Reporting for the Period ending March 31, 2019

	\$ Millions	% of Fund
Domestic Equity	\$ 3,223	30.4%
Global Equity	\$ 3,245	30.6%
Fixed Income	\$ 2,482	23.4%
Cash	\$ 340	3.2%
Real Estate	\$ 727	6.9%
Private Equity	\$ 359	3.4%
Infrastructure	\$ 235	2.2%
<b>Grand Total</b>	<b>\$ 10,611</b>	<b>100.0%</b>

	Allocation Actual	Policy Target	Difference	Allowable Range
Domestic Equity	30.4%	30.5%	-0.13%	+/- 2
Global Equity	30.6%	30.5%	0.08%	+/- 5
Fixed Income & Cash	26.6%	23.0%	3.60%	+/- 5
Real Estate	6.9%	9.0%	-2.15%	+/- 2
Private Equity	3.4%	5.0%	-1.62%	+/- 2
Infrastructure	2.2%	2.0%	0.21%	+/- 2
	100.0%	100.0%		

### Asset Allocation



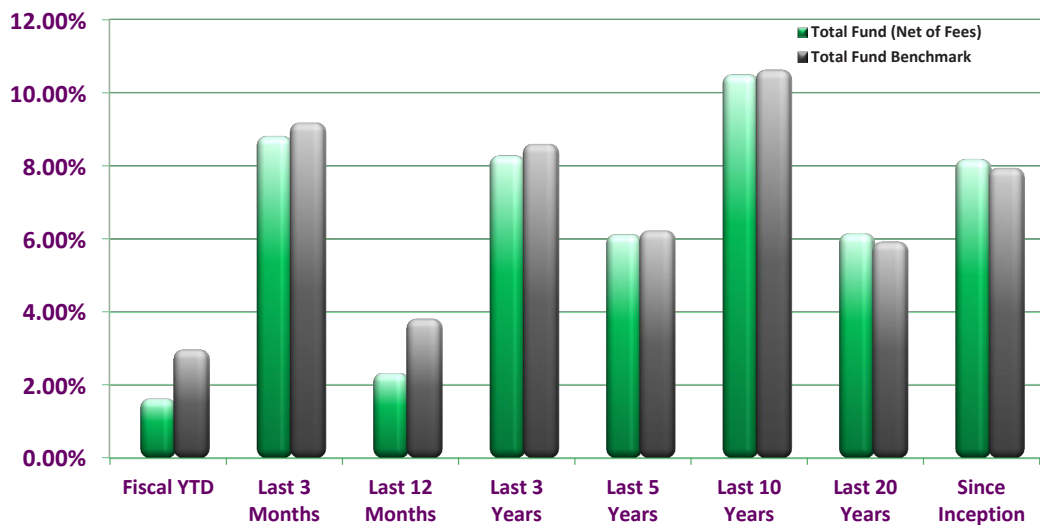
Note: Percentages may not add up due to rounding  
This report is unaudited and intended for informational purposes only.

## Chicago Teachers' Pension Fund

**Total Fund Performance**

Reporting for the Period ending March 31, 2019

	Fiscal YTD	Last 3 Months	Last 12 Months	Last 3 Years	Last 5 Years	Last 10 Years	Last 20 Years	Since Inception (January, 1991)
Total Fund (Net of Fees)	1.63%	8.81%	2.33%	8.28%	6.13%	10.50%	6.15%	8.18%
Total Fund Benchmark	2.97%	9.18%	3.81%	8.60%	6.23%	10.62%	5.92%	7.94%



The Total Fund Benchmark is comprised of a blend of benchmarks representing the current Asset Allocation.



Chicago Teachers' Pension Fund								
<b>Investment Manager Performance Report</b>								
<b>Asset Class Summary - Gross</b>								
Reporting for the Period ending March 31, 2019								
	Fiscal YTD Ending <u>3/31/19</u>	3 Months Ending <u>3/31/19</u>	12 Months Ending <u>3/31/19</u>	3 Years Ending <u>3/31/19</u>	5 Years Ending <u>3/31/19</u>	10 Years Ending <u>3/31/19</u>	Since Inception	Inception Date
<b>DOMESTIC EQUITY</b>								
Gross of Fees	3.33%	14.73%	7.86%	13.17%	9.93%	15.87%	10.26%	4/1990
Domestic Equity Benchmark	4.70%	14.04%	8.77%	13.48%	10.36%	16.06%	10.07%	
<b>GLOBAL EQUITY</b>								
Gross of Fees	-2.75%	11.58%	-5.21%	7.97%	3.44%	10.55%	7.03%	12/1995
Global Equity Benchmark	-2.41%	10.31%	-4.96%	7.96%	2.49%	8.81%	4.78%	
<b>FIXED INCOME</b>								
Gross of Fees	4.88%	3.46%	4.32%	2.71%	3.09%	4.84%	5.99%	1/1991
Fixed Income Benchmark	4.65%	2.94%	4.48%	2.03%	2.74%	3.77%	5.79%	
<b>REAL ESTATE</b>								
Gross of Fees	4.92%	1.24%	7.85%	7.96%	10.55%	7.37%	7.75%	1/2002
NFI-ODCE Value Weight Net	4.99%	1.52%	6.89%	7.12%	9.24%	7.77%	7.12%	
<b>PRIVATE EQUITY</b>								
Gross of Fees	6.87%	0.68%	11.22%	12.30%	12.15%	11.20%	9.10%	1/2002
<b>INFRASTRUCTURE</b>								
Gross of Fees	1.36%	-0.70%	3.53%	8.68%	5.63%	6.71%	6.57%	11/2008
Infrastructure Benchmark	9.83%	14.05%	14.07%	7.59%	7.75%	7.88%	7.88%	

Mercer provided Gross Return data 1990-2010 and Net Return data 2002-2010.  
Therefore, account Gross and Net Return inception dates may differ. Callan  
provided data 2010 to present.

Chicago Teachers' Pension Fund								
<b>Investment Manager Performance Report</b>								
<b>Domestic Equity - Gross</b>								
Reporting for the Period ending March 31, 2019								
	Fiscal YTD Ending	3 Months Ending	12 Months Ending	3 Years Ending	5 Years Ending	10 Years Ending	Since Inception	Inception Date
	<u>3/31/19</u>	<u>3/31/19</u>	<u>3/31/19</u>	<u>3/31/19</u>	<u>3/31/19</u>	<u>3/31/19</u>	<u>Inception</u>	<u>Date</u>
<b>DOMESTIC EQUITY</b>								4/1990
Gross of Fees	3.33%	14.73%	7.86%	13.17%	9.93%	15.87%	10.26%	
Domestic Equity Benchmark	4.70%	14.04%	8.77%	13.48%	10.36%	16.06%	10.07%	
<b>NTGI 500 Index LCC</b>								4/1990
Gross of Fees	5.32%	13.43%	8.94%	13.40%	10.82%	15.88%	9.81%	
S&P 500 Index	5.86%	13.65%	9.50%	13.51%	10.91%	15.92%	9.89%	
<b>Rhumblin Rsl 1000 LCC<sup>M</sup></b>								6/2007
Gross of Fees	5.48%	13.98%	9.30%	13.42%	10.53%	16.05%	7.73%	
Russell 1000 Index	5.54%	14.00%	9.30%	13.52%	10.63%	16.05%	7.67%	
<b>Rhumblin Rsl 1000 LCG<sup>M</sup></b>								9/2017
Gross of Fees	6.63%	16.16%	12.82%	N/A	N/A	N/A	14.98%	
Russell 1000 Growth Index	6.61%	16.10%	12.75%	16.53%	13.50%	17.52%	15.01%	
<b>Zevenbergen US ACE<sup>M</sup></b>								10/1992
Gross of Fees	1.95%	26.13%	16.59%	23.05%	13.11%	19.26%	11.58%	
Russell 3000 Growth Index	5.84%	16.18%	12.06%	16.40%	13.10%	17.44%	9.25%	
<b>Channing US ACE<sup>M2</sup></b>								7/2009
Gross of Fees	-0.33%	19.10%	2.30%	10.16%	6.67%	N/A	13.64%	
Russell 3000 Value Index	3.53%	11.93%	5.30%	10.50%	7.56%	14.50%	13.08%	

<sup>M</sup>=Minority Manager

(Domestic Equity continued on next page)

Mercer provided Gross Return data 1990-2010 and Net Return data 2002-2010. Therefore, account Gross and Net Return inception dates may differ. Callan provided data 2010 to present.

Chicago Teachers' Pension Fund								
<b>Investment Manager Performance Report</b>								
<b>Domestic Equity - Gross</b>								
Reporting for the Period ending March 31, 2019								
	Fiscal YTD Ending	3 Months Ending	12 Months Ending	3 Years Ending	5 Years Ending	10 Years Ending	Since Inception	Inception
	<u>3/31/19</u>	<u>3/31/19</u>	<u>3/31/19</u>	<u>3/31/19</u>	<u>3/31/19</u>	<u>3/31/19</u>	<u>Inception</u>	<u>Date</u>
<b>DOMESTIC EQUITY</b>								4/1990
<b>BMO Global-Harris LCV<sup>3</sup></b>								7/1999
Gross of Fees	1.91%	11.91%	2.54%	10.82%	8.21%	14.63%	7.45%	
Harris Benchmark	4.45%	11.93%	5.67%	10.45%	7.72%	14.52%	5.18%	
<b>NTGI Structured SCC</b>								1/1991
Gross of Fees	-4.43%	13.70%	3.07%	12.50%	7.84%	16.63%	12.05%	
Russell 2000 Index	-5.29%	14.58%	2.05%	12.92%	7.05%	15.36%	10.60%	
<b>BMO Disciplined SCG</b>								7/2018
Net of Fees	N/A	15.63%	N/A	N/A	N/A	N/A	-6.38%	
Russell 2000 Growth Index	-3.15%	17.14%	3.85%	14.87%	8.41%	16.52%	-4.79%	
<b>Conestoga SCG</b>								7/2018
Net of Fees	N/A	13.37%	N/A	N/A	N/A	N/A	-2.11%	
Russell 2000 Growth Index	-3.15%	17.14%	3.85%	14.87%	8.41%	16.52%	-4.79%	
<b>Phocas SCV</b>								7/2016
Gross of Fees	-8.49%	14.21%	-3.94%	N/A	N/A	N/A	8.23%	
Russell 2000 Value Index	-7.51%	11.93%	0.17%	10.86%	5.59%	14.12%	10.20%	

<sup>2</sup>Channing US ACE\* - As of October, 2011, Channing's mandate was changed from Mid Cap Value (Inception 6/2009) to All Cap Value.  
Channing Benchmark reflects Russell Mid Cap Value Index through 9/30/11 and Russell 3000 Value Index thereafter.

<sup>3</sup>BMO's Benchmark reflects S&P 500 through 12/31/02 and Russell 1000 Value thereafter.  
""=Minority Manager

Mercer provided Gross Return data 1990-2010 and Net Return data 2002-2010.  
Therefore, account Gross and Net Return inception dates may differ. Callan  
provided data 2010 to present.

**Chicago Teachers' Pension Fund**  
**Investment Manager Performance Report**  
**Global Equity - Gross**

Reporting for the Period ending March 31, 2019

	Fiscal YTD Ending <u>3/31/19</u>	3 Months Ending <u>3/31/19</u>	12 Months Ending <u>3/31/19</u>	3 Years Ending <u>3/31/19</u>	5 Years Ending <u>3/31/19</u>	10 Years Ending <u>3/31/19</u>	Since Inception	Inception <u>Date</u>
<b>GLOBAL EQUITY</b>								1/1996
Gross of Fees	-2.75%	11.58%	-5.21%	7.97%	3.44%	10.55%	7.03%	
Global Equity Benchmark	-2.41%	10.31%	-4.96%	7.96%	2.49%	8.81%	4.78%	
<b>Ariel EAFE ILCV<sup>M</sup></b>								7/2016
Gross of Fees	-0.37%	7.58%	-3.52%	N/A	N/A	N/A	5.69%	
MSCI EAFE	-2.51%	9.98%	-3.71%	7.27%	2.33%	8.96%	8.54%	
<b>Earnest Partners EME<sup>M</sup></b>								3/2013
Gross of Fees	4.77%	12.85%	-5.04%	11.95%	4.93%	N/A	N/A	
MSCI Emerging Markets Index	0.87%	9.97%	-7.05%	11.09%	4.06%	9.31%	2.61%	
<b>Earnest Partners ILCE<sup>M</sup></b>								4/2007
Gross of Fees	-1.77%	11.87%	-4.42%	10.58%	4.48%	12.02%	5.54%	
MSCI ACWI ex US Index	-1.64%	10.31%	-4.21%	8.09%	2.57%	8.85%	2.06%	

<sup>M</sup>=Minority Manager

(Global Equity continued on next page)

Mercer provided Gross Return data 1990-2010 and Net Return data 2002-2010.  
Therefore, account Gross and Net Return inception dates may differ. Callan  
provided data 2010 to present.

Chicago Teachers' Pension Fund								
Investment Manager Performance Report								
Global Equity - Gross								
Reporting for the Period ending March 31, 2019								
	Fiscal YTD Ending 3/31/19	3 Months Ending 3/31/19	12 Months Ending 3/31/19	3 Years Ending 3/31/19	5 Years Ending 3/31/19	10 Years Ending 3/31/19	Since Inception	Inception Date
<b>GLOBAL EQUITY</b>								1/1996
<b>Lazard ILCE<sup>4</sup></b>								1/2001
Gross of Fees	-1.36%	9.62%	-5.26%	6.07%	2.92%	9.94%	5.77%	
Lazard Benchmark	-1.64%	10.31%	-4.21%	8.09%	2.57%	8.85%	4.46%	
<b>Morgan Stanley ILCE</b>								4/1995
Gross of Fees	-1.70%	11.34%	-1.42%	7.50%	3.12%	9.42%	8.69%	
MSCI EAFE Index	-2.51%	9.98%	-3.71%	7.27%	2.33%	8.96%	4.84%	
<b>Leading Edge IE MOM<sup>M</sup></b>								4/2010
Gross of Fees	-3.18%	10.64%	-5.13%	8.51%	3.38%	N/A	5.71%	
MSCI ACWI ex US Index	-1.64%	10.31%	-4.21%	8.09%	2.57%	8.85%	4.22%	
<b>DFA ISCV<sup>5</sup></b>								6/2012
Gross of Fees	-11.30%	8.21%	-14.27%	5.25%	1.53%	N/A	9.62%	
MSCI ACWI ex US Small Cap	-7.80%	10.93%	-8.66%	7.28%	3.69%	12.25%	9.28%	

<sup>4</sup>Lazard ILCE Benchmark reflects the MSCI EAFE Index through 6/30/02 and MSCI ACWI ex-US Index thereafter.

<sup>5</sup>DFA transitioned from Domestic Small Cap mandate to International Small Cap mandate in May, 2012.

<sup>M</sup>=Minority Manager

(Global Equity continued on next page)

Mercer provided Gross Return data 1990-2010 and Net Return data 2002-2010. Therefore, account Gross and Net Return inception dates may differ. Callan provided data 2010 to present.

**Chicago Teachers' Pension Fund**  
**Investment Manager Performance Report**  
**Global Equity - Gross**

Reporting for the Period ending March 31, 2019

	Fiscal YTD Ending	3 Months Ending	12 Months Ending	3 Years Ending	5 Years Ending	10 Years Ending	Since Inception	Inception Date
	<u>3/31/19</u>	<u>3/31/19</u>	<u>3/31/19</u>	<u>3/31/19</u>	<u>3/31/19</u>	<u>3/31/19</u>	<u>Inception</u>	<u>Date</u>
<b>GLOBAL EQUITY</b>								1/1996
<b>Strategic Global EAFE</b>								7/2016
Gross of Fees	-2.50%	10.92%	-3.53%	N/A	N/A	N/A	8.25%	
MSCI EAFE Index	-2.51%	9.98%	-3.71%	7.27%	2.33%	8.96%	8.54%	
<b>William Blair ILACG</b>								2/2010
Gross of Fees	-3.84%	14.04%	-5.07%	8.20%	4.25%	N/A	7.98%	
MSCI ACWI ex US IMI Growth	-2.55%	12.21%	-3.97%	8.20%	4.00%	9.75%	6.08%	
<b>William Blair ISCE<sup>6</sup></b>								4/2007
Gross of Fees	-10.05%	13.42%	-12.96%	4.73%	2.76%	13.20%	4.40%	
William Blair Custom Benchmark	-8.05%	11.56%	-9.58%	6.79%	3.86%	11.48%	2.54%	

<sup>6</sup>William Blair ISCE benchmark reflects MSCI World ex US SM Cap Index through 5/31/12 and MSCI ACWI ex US Sm Cap Growth Index thereafter.

<sup>M</sup>=Minority Manager

Mercer provided Gross Return data 1990-2010 and Net Return data 2002-2010.  
Therefore, account Gross and Net Return inception dates may differ. Callan  
provided data 2010 to present.

Chicago Teachers' Pension Fund								
<b>Investment Manager Performance Report</b>								
<b>Fixed Income - Gross</b>								
Reporting for the Period ending March 31, 2019								
	Fiscal YTD Ending	3 Months Ending	12 Months Ending	3 Years Ending	5 Years Ending	10 Years Ending	Since Inception	Inception Date
	<u>3/31/19</u>	<u>3/31/19</u>	<u>3/31/19</u>	<u>3/31/19</u>	<u>3/31/19</u>	<u>3/31/19</u>	<u>Inception</u>	<u>Date</u>
<b>FIXED INCOME</b>								1/1991
Gross of Fees	4.88%	3.46%	4.32%	2.71%	3.09%	4.84%	5.99%	
Fixed Income Benchmark	4.65%	2.94%	4.48%	2.03%	2.74%	3.77%	5.79%	
<b>NTGI Govt/Credit Index FI</b>								1/1994
Gross of Fees	4.83%	3.28%	4.43%	2.15%	2.78%	3.93%	5.20%	
Bloomberg Govt/Credit Bond	4.83%	3.26%	4.48%	2.12%	2.78%	3.92%	5.17%	
<b>Garcia Hamilton FIC<sup>M</sup></b>								10/2010
Gross of Fees	3.65%	2.51%	4.14%	2.40%	3.36%	N/A	3.97%	
Bloomberg Aggregate Index	4.65%	2.94%	4.48%	2.03%	2.74%	3.77%	2.82%	
<b>LM Capital FICP<sup>M7</sup></b>								11/2004
Gross of Fees	4.69%	3.93%	4.08%	2.45%	3.05%	4.13%	4.24%	
Bloomberg Aggregate Index	4.65%	2.94%	4.48%	2.03%	2.74%	3.77%	3.94%	

<sup>7</sup>LM Capital's mandate was changed from Core to Core Plus on 3/1/13.

<sup>M</sup>=Minority Manager

(Fixed Income continued on next page)

Mercer provided Gross Return data 1990-2010 and Net Return data 2002-2010. Therefore, account Gross and Net Return inception dates may differ. Callan provided data 2010 to present.

Chicago Teachers' Pension Fund  
**Investment Manager Performance Report**  
**Fixed Income - Gross**

Reporting for the Period ending March 31, 2019

	Fiscal YTD Ending	3 Months Ending	12 Months Ending	3 Years Ending	5 Years Ending	10 Years Ending	Since Inception	Inception Date
	<u>3/31/19</u>	<u>3/31/19</u>	<u>3/31/19</u>	<u>3/31/19</u>	<u>3/31/19</u>	<u>3/31/19</u>		
<b>FIXED INCOME</b>								1/1991
<b>Pugh FIC<sup>M</sup></b>								10/2010
Gross of Fees	4.66%	3.03%	4.48%	2.21%	2.90%	N/A	3.17%	
Bloomberg Aggregate Index	4.65%	2.94%	4.48%	2.03%	2.74%	3.77%	2.82%	
<b>Taplin Canida FI</b>								11/2004
Gross of Fees	4.64%	3.38%	4.29%	3.51%	3.11%	5.17%	4.09%	
Bloomberg Aggregate Index	4.65%	2.94%	4.48%	2.03%	2.74%	3.77%	3.94%	
<b>WAMCO FICP</b>								2/2003
Gross of Fees	5.79%	4.14%	4.34%	3.92%	3.88%	6.90%	5.29%	
Bloomberg Aggregate Index	4.65%	2.94%	4.48%	2.03%	2.74%	3.77%	4.02%	

<sup>M</sup>=Minority Manager

Mercer provided Gross Return data 1990-2010 and Net Return data 2002-2010.  
Therefore, account Gross and Net Return inception dates may differ. Callan  
provided data 2010 to present.



Chicago Teachers' Pension Fund  
**Investment Manager Performance Report**  
**Real Estate, Private Equity & Absolute Return - Gross**

Reporting for the Period ending March 31, 2019

	Fiscal YTD Ending <u>3/31/19</u>	3 Months Ending <u>3/31/19</u>	12 Months Ending <u>3/31/19</u>	3 Years Ending <u>3/31/19</u>	5 Years Ending <u>3/31/19</u>	10 Years Ending <u>3/31/19</u>	Since Inception	Inception Date
<b>REAL ESTATE</b>								1/2002
Gross of Fees	4.92%	1.24%	7.85%	7.96%	10.55%	7.37%	7.75%	
NFI-ODCE Equal Weight Index <sup>8</sup>	4.99%	1.52%	6.89%	7.12%	9.24%	7.77%	7.12%	
<b>PRIVATE EQUITY</b>								1/2002
Gross of Fees	6.87%	0.68%	11.22%	12.30%	12.15%	11.20%	9.10%	

<sup>8</sup>The NFI-ODCE returns are estimated from prior quarter until final results are published.

Returns for Real Estate, Private Equity and Infrastructure are reported on a quarter lag.

<sup>M</sup>=Minority Manager

Mercer provided Gross Return data 1990-2010 and Net Return data 2002-2010.  
Therefore, account Gross and Net Return inception dates may differ. Callan  
provided data 2010 to present.

Chicago Teachers' Pension Fund  
**Investment Manager Performance Report**  
**Infrastructure - Gross**

Reporting for the Period ending March 31, 2019

	Fiscal YTD Ending	3 Months Ending	12 Months Ending	3 Years Ending	5 Years Ending	10 Years Ending	Since Inception	Inception Date
	<u>3/31/19</u>	<u>3/31/19</u>	<u>3/31/19</u>	<u>3/31/19</u>	<u>3/31/19</u>	<u>3/31/19</u>		
<b>INFRASTRUCTURE</b>								
Gross of Fees	1.36%	-0.70%	3.53%	8.68%	5.63%	6.71%	6.57%	11/2008
Infrastructure Benchmark	9.83%	14.05%	14.07%	7.59%	7.75%	7.88%	7.88%	
<b>Brookfield Infr-OE</b>								
Gross of Fees	1.32%	-1.24%	2.98%	N/A	N/A	N/A	14.87%	11/2016
Infrastructure Benchmark	9.83%	14.05%	14.07%	7.59%	7.75%	7.88%	7.49%	
<b>JP Morgan Infr-OE</b>								
Gross of Fees	2.14%	1.12%	5.47%	7.75%	5.26%	5.40%	5.22%	11/2008
Infrastructure Benchmark	9.83%	14.05%	14.07%	7.59%	7.75%	7.88%	7.88%	
<b>Macquarie (MIP II) Infr</b>								
Gross of Fees	0.80%	-2.13%	2.54%	4.39%	3.41%	7.53%	7.22%	9/2008
Infrastructure Benchmark	9.83%	14.05%	14.07%	7.59%	7.75%	7.88%	7.88%	
<b>Macquarie European Fd III Infr</b>								
Gross of Fees	1.03%	-1.85%	0.97%	14.60%	8.43%	8.92%	8.38%	10/2008
Infrastructure Benchmark	9.83%	14.05%	14.07%	7.59%	7.75%	7.88%	7.88%	

Returns for Real Estate, Private Equity and Infrastructure are reported on a quarter lag.

<sup>M</sup>=Minority Manager

Mercer provided Gross Return data 1990-2010 and Net Return data 2002-2010.  
Therefore, account Gross and Net Return inception dates may differ. Callan  
provided data 2010 to present.

Chicago Teachers' Pension Fund								
<b>Investment Manager Performance Report</b>								
<b>Manager of Manager Composite Performance - Gross</b>								
Reporting for the Period ending March 31, 2019								
	Fiscal YTD Ending	3 Months Ending	12 Months Ending	3 Years Ending	5 Years Ending	10 Years Ending	Since Inception	Inception Date
	<u>3/31/19</u>	<u>3/31/19</u>	<u>3/31/19</u>	<u>3/31/19</u>	<u>3/31/19</u>	<u>3/31/19</u>	<u>Inception</u>	<u>Date</u>
<b>MANAGER OF MANAGER COMPOSITE</b>								
Attucks Asst Mgmt MOM <sup>M9</sup>								12/2013
Gross of Fees	-0.64%	10.42%	-0.97%	9.37%	6.12%	N/A	6.56%	
Attucks Custom Benchmark	1.02%	9.82%	0.25%	9.38%	5.57%	N/A	5.81%	

<sup>9</sup>Attucks' mandate was changed from Domestic to Best in Class in December, 2013.

<sup>M</sup>=Minority Manager

Mercer provided Gross Return data 1990-2010 and Net Return data 2002-2010. Therefore, account Gross and Net Return inception dates may differ. Callan provided data 2010 to present.

Chicago Teachers' Pension Fund  
**Investment Manager Performance Report**  
**Asset Class Summary - Net**

Reporting for the Period ending March 31, 2019

	Fiscal YTD Ending	3 Months Ending	12 Months Ending	3 Years Ending	5 Years Ending	10 Years Ending	Since Inception	Inception Date
	3/31/19	3/31/19	3/31/19	3/31/19	3/31/19	3/31/19		
<b>DOMESTIC EQUITY</b>								
Net of Fees	3.21%	14.69%	7.69%	12.99%	9.75%	15.66%	7.88%	1/2002
Domestic Equity Benchmark	4.70%	14.04%	8.77%	13.48%	10.36%	16.07%	8.00%	
<b>GLOBAL EQUITY</b>								
Net of Fees	-3.04%	11.48%	-5.58%	7.57%	3.06%	10.13%	7.14%	1/2002
Global Equity Benchmark	-2.41%	10.31%	-4.96%	7.96%	2.49%	8.81%	6.25%	
<b>FIXED INCOME</b>								
Net of Fees	4.81%	3.43%	4.22%	2.61%	3.00%	4.75%	4.64%	1/2002
Fixed Income Benchmark	4.65%	2.94%	4.48%	2.03%	2.74%	3.77%	4.36%	
<b>REAL ESTATE</b>								
Net of Fees	4.56%	1.15%	7.26%	7.26%	9.82%	6.77%	7.29%	1/2002
NFI-ODCE Equal Weight Index	4.65%	1.20%	6.55%	7.01%	9.17%	7.73%	7.10%	
<b>PRIVATE EQUITY</b>								
Net of Fees	6.67%	0.63%	10.90%	12.01%	11.92%	11.04%	9.00%	1/2002
<b>INFRASTRUCTURE</b>								
Net of Fees	1.25%	-0.67%	3.44%	8.20%	5.12%	6.19%	6.07%	11/2008
Benchmark - Absolute			14.07%	7.59%	7.75%	7.88%	7.88%	

Mercer provided Gross Return data 1990-2010 and Net Return data 2002-2010.  
Therefore, account Gross and Net Return inception dates may differ. Callan  
provided data 2010 to present.

Chicago Teachers' Pension Fund								
<b>Investment Manager Performance Report</b>								
<b>Domestic Equity - Net</b>								
Reporting for the Period ending March 31, 2019								
	Fiscal YTD Ending	3 Months Ending	12 Months Ending	3 Years Ending	5 Years Ending	10 Years Ending	Since Inception	Inception Date
	3/31/19	3/31/19	3/31/19	3/31/19	3/31/19	3/31/19		
<b>DOMESTIC EQUITY</b>								1/2002
Net of Fees	3.21%	14.69%	7.69%	12.99%	9.75%	15.66%	7.88%	
Domestic Equity Benchmark	4.70%	14.04%	8.77%	13.48%	10.36%	16.07%	8.00%	
<b>NTGI 500 Index LCC</b>								4/1990
Net of Fees	5.31%	13.43%	8.92%	13.39%	10.81%	15.87%	9.80%	
S&P 500 Index	5.86%	13.65%	9.50%	13.51%	10.91%	15.92%	9.89%	
<b>Rhumblin Rsl 1000 LCC<sup>M</sup></b>								6/2007
Net of Fees	5.48%	13.98%	9.29%	13.41%	10.52%	16.03%	7.72%	
Russell 1000 Index	5.54%	14.00%	9.30%	13.52%	10.63%	16.05%	7.67%	
<b>Rhumblin Rsl 1000 LCG<sup>M</sup></b>								9/2017
Gross of Fees	6.62%	16.16%	12.81%	N/A	N/A	N/A	14.97%	
Russell 1000 Growth Index	6.61%	16.10%	12.75%	16.53%	13.50%	17.52%	15.01%	
<b>Zevenbergen US ACE<sup>M</sup></b>								9/1992
Net of Fees	1.64%	26.02%	16.13%	22.58%	12.66%	18.79%	11.14%	
Russell 3000 Growth Index	5.84%	16.18%	12.06%	16.40%	13.10%	17.44%	9.25%	

<sup>M</sup>=Minority Manager

(Domestic Equity continued on next page)

Mercer provided Gross Return data 1990-2010 and Net Return data 2002-2010.  
Therefore, account Gross and Net Return inception dates may differ. Callan  
provided data 2010 to present.

Chicago Teachers' Pension Fund								
Investment Manager Performance Report								
Domestic Equity - Net								
Reporting for the Period ending March 31, 2019								
	Fiscal YTD Ending	3 Months Ending	12 Months Ending	3 Years Ending	5 Years Ending	10 Years Ending	Since Inception	Inception Date
	3/31/19	3/31/19	3/31/19	3/31/19	3/31/19	3/31/19		
<b>Channing US ACE<sup>M2</sup></b>								6/2009
Net of Fees	-0.68%	18.97%	1.82%	9.64%	6.16%	N/A	13.06%	
Russell 3000 Value Index	3.53%	11.93%	5.30%	10.50%	7.56%	16.15%	14.35%	
<b>BMO Global-Harris LCV<sup>3</sup></b>								7/1999
Net of Fees	2.29%	1.91%	1.21%	10.58%	7.98%	14.37%	7.17%	
Harris Benchmark	3.79%	0.55%	3.16%	10.45%	7.72%	14.52%	5.18%	
<b>NTGI Structured SCC</b>								1/1991
Net of Fees	-4.50%	13.68%	2.98%	12.39%	7.75%	16.56%	11.97%	
Russell 2000 Index	-5.29%	14.58%	2.05%	12.92%	7.05%	15.36%	10.60%	
<b>BMO Disciplined SCG</b>								7/2018
Net of Fees	N/A	15.47%	N/A	N/A	N/A	N/A	-6.65%	
Russell 2000 Growth Index	-3.15%	17.14%	3.85%	14.87%	8.41%	16.52%	-4.79%	
<b>Conestoga SCG</b>								7/2018
Net of Fees	N/A	13.18%	N/A	N/A	N/A	N/A	-2.48%	
Russell 2000 Growth Index	-3.15%	17.14%	3.85%	14.87%	8.41%	16.52%	-4.79%	
<b>Phocas SCV</b>								7/2016
Net of Fees	-9.08%	13.99%	-4.76%	N/A	N/A	N/A	7.43%	
Russell 2000 Value Index	-7.51%	11.93%	0.17%	10.86%	5.59%	14.12%	10.20%	

<sup>2</sup>Channing US ACE\* - As of October, 2011, Channing's mandate was changed from Mid Cap Value (Inception 6/2009) to All Cap Value.

Channing Benchmark reflects Russell Mid Cap Value Index through 9/30/11 and Russell 3000 Value Index thereafter.

<sup>3</sup>BMO's Benchmark reflects S&P 500 through 12/31/02 and Russell 1000 Value thereafter.

<sup>M</sup>=Minority Manager

Mercer provided Gross Return data 1990-2010 and Net Return data 2002-2010. Therefore, account Gross and Net Return inception dates may differ. Callan provided data 2010 to present.

Chicago Teachers' Pension Fund								
<b>Investment Manager Performance Report</b>								
<b>Global Equity - Net</b>								
Reporting for the Period ending March 31, 2019								
	Fiscal YTD Ending	3 Months Ending	12 Months Ending	3 Years Ending	5 Years Ending	10 Years Ending	Since Inception	Inception Date
	<u>3/31/19</u>	<u>3/31/19</u>	<u>3/31/19</u>	<u>3/31/19</u>	<u>3/31/19</u>	<u>3/31/19</u>	<u>Inception</u>	<u>Date</u>
<b>GLOBAL EQUITY</b>								1/2002
Net of Fees	-3.04%	11.48%	-5.58%	7.57%	3.06%	10.13%	7.14%	
Global Equity Benchmark	-2.41%	10.31%	-4.96%	7.96%	2.49%	8.81%	6.25%	
<b>Ariel EAFE ILCV<sup>M</sup></b>								7/2016
Net of Fees	-0.88%	7.40%	-4.19%	N/A	N/A	N/A	5.03%	
MSCI EAFE	-2.51%	9.98%	-3.71%	7.27%	2.33%	8.96%	8.54%	
<b>Earnest Partners EME<sup>M</sup></b>								3/2013
Net of Fees	4.35%	12.71%	-5.55%	11.37%	4.39%	N/A	N/A	
MSCI Emerging Markets Index	0.87%	9.97%	-7.05%	11.09%	4.06%	9.31%	2.61%	
<b>Earnest Partners ILCE<sup>M</sup></b>								4/2007
Net of Fees	-2.07%	11.76%	-4.82%	10.13%	4.05%	11.56%	5.05%	
MSCI ACWI ex US Index	-1.64%	10.31%	-4.21%	8.09%	2.57%	8.85%	2.06%	

<sup>M</sup>=Minority Manager

(Global Equity continued on next page)

Mercer provided Gross Return data 1990-2010 and Net Return data 2002-2010. Therefore, account Gross and Net Return inception dates may differ. Callan provided data 2010 to present.

**Chicago Teachers' Pension Fund**  
**Investment Manager Performance Report**  
**Global Equity - Net**

Reporting for the Period ending March 31, 2019

	Fiscal YTD Ending	3 Months Ending	12 Months Ending	3 Years Ending	5 Years Ending	10 Years Ending	Since Inception	Inception Date
	<u>3/31/19</u>	<u>3/31/19</u>	<u>3/31/19</u>	<u>3/31/19</u>	<u>3/31/19</u>	<u>3/31/19</u>	<u>3/31/19</u>	
<b>Lazard ILCE<sup>4</sup></b>								1/2001
Net of Fees	-1.49%	9.57%	-5.42%	5.87%	2.74%	9.72%	5.42%	
Lazard Benchmark	-1.64%	10.31%	-4.21%	8.09%	2.57%	8.85%	4.46%	
<b>Morgan Stanley ILCE</b>								4/1995
Net of Fees	-2.00%	11.22%	-1.82%	7.06%	2.68%	8.96%	8.22%	
MSCI EAFE Index	-2.51%	9.98%	-3.71%	7.27%	2.33%	8.96%	4.84%	
<b>Leading Edge IE MOM<sup>M</sup></b>								4/2010
Net of Fees	-3.77%	10.43%	-5.91%	7.66%	2.57%	N/A	4.88%	
MSCI ACWI ex US Index	-1.64%	10.31%	-4.21%	8.09%	2.57%	8.85%	4.22%	
<b>DFA ISCV<sup>5</sup></b>								6/2012
Net of Fees	-11.30%	8.21%	-14.27%	5.25%	1.53%	N/A	9.59%	
MSCI ACWI ex US Small Cap	-7.80%	10.93%	-8.66%	7.28%	3.69%	12.25%	9.28%	

<sup>4</sup>Lazard ILCE Benchmark reflects the MSCI EAFE Index through 6/30/02 and MSCI ACWI ex-US Index thereafter.

<sup>5</sup>DFA transitioned from Domestic Small Cap mandate to International Small Cap mandate in May, 2012.

<sup>M</sup>=Minority Manager

(Global Equity continued on next page)

Mercer provided Gross Return data 1990-2010 and Net Return data 2002-2010.  
Therefore, account Gross and Net Return inception dates may differ. Callan  
provided data 2010 to present.



Chicago Teachers' Pension Fund								
<b>Investment Manager Performance Report</b>								
<b>Global Equity - Net</b>								
Reporting for the Period ending March 31, 2019								
	Fiscal YTD Ending	3 Months Ending	12 Months Ending	3 Years Ending	5 Years Ending	10 Years Ending	Since Inception	Inception Date
	<u>3/31/19</u>	<u>3/31/19</u>	<u>3/31/19</u>	<u>3/31/19</u>	<u>3/31/19</u>	<u>3/31/19</u>	<u>Inception</u>	<u>Date</u>
<b>Strategic Global EAFE</b>								
Net of Fees	-2.87%	10.78%	-4.02%	N/A	N/A	N/A	7.76%	7/2016
MSCI EAFE Index	-2.51%	9.98%	-3.71%	7.27%	2.33%	8.96%	8.54%	
<b>William Blair ILACG</b>								
Net of Fees	-4.10%	13.94%	-5.41%	7.82%	3.88%	N/A	7.58%	2/2010
MSCI ACWI ex US IMI Growth	-2.55%	12.21%	-3.97%	8.20%	4.00%	9.75%	6.08%	
<b>William Blair ISCE<sup>6</sup></b>								
Gross of Fees	-10.64%	13.19%	-13.72%	3.86%	1.90%	12.24%	3.41%	4/2007
William Blair Custom Benchmark	-8.05%	11.56%	-9.58%	6.79%	3.86%	11.48%	2.54%	

<sup>6</sup>William Blair ISCE benchmark reflects MSCI World ex US SM Cap Index through 5/31/12 and MSCI ACWI ex US Sm Cap Growth Index thereafter.

<sup>M</sup>=Minority Manager

Mercer provided Gross Return data 1990-2010 and Net Return data 2002-2010. Therefore, account Gross and Net Return inception dates may differ. Callan provided data 2010 to present.

Chicago Teachers' Pension Fund  
**Investment Manager Performance Report**  
**Fixed Income - Net**

Reporting for the Period ending March 31, 2019

	Fiscal YTD Ending <u>3/31/19</u>	3 Months Ending <u>3/31/19</u>	12 Months Ending <u>3/31/19</u>	3 Years Ending <u>3/31/19</u>	5 Years Ending <u>3/31/19</u>	10 Years Ending <u>3/31/19</u>	Since Inception	Inception Date
<b>FIXED INCOME</b>								1/2002
Net of Fees	4.81%	3.43%	4.22%	2.61%	3.00%	4.75%	4.64%	
Fixed Income Benchmark	4.65%	2.94%	4.48%	2.03%	2.74%	3.77%	4.36%	
<b>NTGI Govt/Credit Index FI</b>								1/1994
Net of Fees	4.82%	3.27%	4.42%	2.13%	2.77%	3.92%	5.19%	
Bloomberg Govt/Credit Bond	4.83%	3.26%	4.48%	2.12%	2.78%	3.92%	5.17%	
<b>Garcia Hamilton FIC<sup>M</sup></b>								10/2010
Net of Fees	3.54%	2.48%	4.00%	2.24%	3.18%	N/A	3.79%	
Bloomberg Aggregate Index	4.65%	2.94%	4.48%	2.03%	2.74%	3.77%	2.82%	
<b>LM Capital FICP<sup>M7</sup></b>								11/2004
Gross of Fees	4.56%	3.89%	3.91%	2.28%	2.89%	3.96%	4.05%	
Bloomberg Aggregate Index	4.65%	2.94%	4.48%	2.03%	2.74%	3.77%	3.94%	

<sup>7</sup>LM Capital's mandate was changed from Core to Core Plus on 3/1/13.

<sup>M</sup>=Minority Manager

(Fixed Income continued on next page)

Mercer provided Gross Return data 1990-2010 and Net Return data 2002-2010.  
Therefore, account Gross and Net Return inception dates may differ. Callan  
provided data 2010 to present.

Chicago Teachers' Pension Fund								
<b>Investment Manager Performance Report</b>								
<b>Fixed Income - Net</b>								
Reporting for the Period ending March 31, 2019								
	Fiscal YTD Ending <u>3/31/19</u>	3 Months Ending <u>3/31/19</u>	12 Months Ending <u>3/31/19</u>	3 Years Ending <u>3/31/19</u>	5 Years Ending <u>3/31/19</u>	10 Years Ending <u>3/31/19</u>	Since Inception	Inception Date
<b>Pugh FIC<sup>M</sup></b>								10/2010
Net of Fees	4.54%	3.00%	4.33%	2.06%	2.74%	N/A	3.00%	
Bloomberg Aggregate Index	4.65%	2.94%	4.48%	2.03%	2.74%	3.77%	2.82%	
<b>Taplin Canida FI</b>								11/2004
Net of Fees	4.54%	3.35%	4.16%	3.38%	2.96%	5.02%	3.93%	
Bloomberg Aggregate Index	4.65%	2.94%	4.48%	2.03%	2.74%	3.77%	3.94%	
<b>WAMCO FICP</b>								2/2003
Net of Fees	5.66%	4.10%	4.17%	3.74%	3.69%	6.71%	5.10%	
Bloomberg Aggregate Index	4.65%	2.94%	4.48%	2.03%	2.74%	3.77%	4.02%	

<sup>M</sup>=Minority Manager

Mercer provided Gross Return data 1990-2010 and Net Return data 2002-2010.  
Therefore, account Gross and Net Return inception dates may differ. Callan  
provided data 2010 to present.

Chicago Teachers' Pension Fund  
**Investment Manager Performance Report**  
**Real Estate, Private Equity & Absolute Return - Net**

Reporting for the Period ending March 31, 2019

	Fiscal YTD Ending <u>3/31/19</u>	3 Months Ending <u>3/31/19</u>	12 Months Ending <u>3/31/19</u>	3 Years Ending <u>3/31/19</u>	5 Years Ending <u>3/31/19</u>	10 Years Ending <u>3/31/19</u>	Since Inception	Inception Date
<b>REAL ESTATE</b>								1/2002
Net of Fees	4.56%	1.15%	7.26%	7.26%	9.82%	6.77%	7.29%	
NFI-ODCE Equal Weight Index <sup>7</sup>	4.65%	1.20%	6.55%	7.01%	9.17%	7.73%	7.10%	
<b>PRIVATE EQUITY</b>								1/2002
Net of Fees	6.67%	0.63%	10.90%	12.01%	11.92%	11.04%	9.00%	

<sup>8</sup>The NFI-ODCE returns are estimated from prior quarter until final results are published.

Returns for Real Estate, Private Equity and Infrastructure are reported on a quarter lag.

<sup>M</sup>=Minority Manager

Mercer provided Gross Return data 1990-2010 and Net Return data 2002-2010.  
Therefore, account Gross and Net Return inception dates may differ. Callan  
provided data 2010 to present.

Chicago Teachers' Pension Fund								
<b>Investment Manager Performance Report</b>								
<b>Infrastructure - Net</b>								
Reporting for the Period ending March 31, 2019								
	Fiscal YTD Ending	3 Months Ending	12 Months Ending	3 Years Ending	5 Years Ending	10 Years Ending	Since Inception	Inception Date
	<u>3/31/19</u>	<u>3/31/19</u>	<u>3/31/19</u>	<u>3/31/19</u>	<u>3/31/19</u>	<u>3/31/19</u>	<u>3/31/19</u>	
<b>INFRASTRUCTURE</b>								11/2008
Net of Fees	1.25%	-0.67%	3.44%	8.20%	5.12%	6.19%	6.07%	
Benchmark - Absolute	9.83%	14.05%	14.07%	7.59%	7.75%	7.88%	7.88%	
<b>Brookfield Infr-OE</b>								11/2016
Gross of Fees	1.32%	-1.24%	2.98%	N/A	N/A	N/A	10.20%	
Benchmark - Absolute	9.83%	14.05%	14.07%	7.59%	7.75%	7.88%	7.49%	
<b>JP Morgan Infr-OE</b>								11/2008
Net of Fees	1.69%	1.12%	5.00%	6.88%	4.28%	4.40%	4.25%	
Benchmark - Absolute	9.83%	14.05%	14.07%	7.59%	7.75%	7.88%	7.88%	
<b>Macquarie (MIP II) Infr</b>								9/2008
Net of Fees	0.94%	-2.09%	2.74%	4.49%	3.45%	7.55%	7.24%	
Benchmark - Absolute	9.83%	14.05%	14.07%	7.59%	7.75%	7.88%	7.88%	
<b>Macquarie European Fd III Infr</b>								10/2008
Net of Fees	1.25%	-1.78%	1.26%	14.70%	8.43%	8.92%	8.38%	
Benchmark - Absolute	9.83%	14.05%	14.07%	7.59%	7.75%	7.88%	7.88%	

<sup>M</sup>=Minority Manager

Mercer provided Gross Return data 1990-2010 and Net Return data 2002-2010.  
Therefore, account Gross and Net Return inception dates may differ. Callan  
provided data 2010 to present.

Chicago Teachers' Pension Fund  
**Investment Manager Performance Report**  
**Manager of Manager Composite Performance - Net**

Reporting for the Period ending March 31, 2019

	Fiscal YTD Ending	3 Months Ending	12 Months Ending	3 Years Ending	5 Years Ending	10 Years Ending	Since Inception	Inception Date
	<u>3/31/19</u>	<u>3/31/19</u>	<u>3/31/19</u>	<u>3/31/19</u>	<u>3/31/19</u>	<u>3/31/19</u>	<u>Inception</u>	<u>Date</u>
<b>MANAGER OF MANAGER COMPOSITE</b>								
Attucks Asst Mgmt MOM <sup>M9</sup>								12/2013
Gross of Fees	-1.09%	10.26%	-1.56%	8.74%	5.52%	N/A	5.96%	
Attucks Custom Benchmark	1.02%	9.82%	0.25%	9.38%	5.57%	N/A	5.81%	

<sup>9</sup>Attucks' mandate was changed from Domestic to Best in Class in December, 2013.

<sup>M</sup>=Minority Manager

Mercer provided Gross Return data 1990-2010 and Net Return data 2002-2010.  
 Therefore, account Gross and Net Return inception dates may differ. Callan  
 provided data 2010 to present.

Chicago Teachers' Pension Fund <b>Watch List Summary</b> Reporting for the Period ending March 31, 2019							
<u>Manager</u>	<u>Current AUM (in millions)</u>	<u>Board Actions</u>	<u>Reason</u>	<u>Date Watch Started</u>	<u># Months on Watch</u>	<u>Last Due Diligence Meeting</u>	<u>Notes</u>
<b>Channing</b>	\$140.9	January, 2018: Placed on Watch List and Monitor	Organizational Changes	January, 2018	15	February, 2019	AUM when placed on Watch List was \$150.2. Channing was placed on Watch List due to organizational changes.
<b>Ariel EAFE</b>	\$ 74.6	May, 2018: Placed on Watch List and Monitor	Compliance	May, 2018	10	October, 2018	AUM when place on Watch List was \$78.0211.1. Ariel EAFE was placed on Watch List due to qualitative concerns.
<b>William Blair ISC</b>	\$179.7	March, 2019: Placed on Watch List and Monitor	Performance	March, 2019	1	January, 2018	AUM when place on Watch List was \$179.684. William Blair ISC was placed on Watch List due to performance concerns.
<b>TCH</b>	\$225.9	March, 2019: Placed on Watch List and Monitor	Personnel Turnover	March, 2019	1	March, 2019	AUM when place on Watch List was \$225.920. TCH Fixed Income was placed on Watch List due to personnel turnover concerns.

This report is unaudited and intended for informational purposes only.

**Chicago Teachers' Pension Fund**  
**Market Values & Diversity by Manager**

(in millions of dollars)

Reporting for the Period ending March 31, 2019

				Market Value		Difference	
	% Asset	%		(in millions)		(mth-to-mth)	
<u>Ethnicity</u>	<u>Class</u>	<u>Fund</u>		<u>3/31/19</u>	<u>2/28/2019</u>	<u>\$</u>	<u>%</u>
<u>Domestic Equity</u>							
Woman	1%	0%	Attucks-Matarin SCC	20.8	21.5	-0.7	-4%
Majority	1%	0%	BMO SCG	36.9	37.3	-0.4	-1%
Majority	1%	0%	Conestoga SCG	39.4	39.8	-0.3	-1%
Majority	5%	2%	NTGI Structured SCC	170.6	174.5	-4.0	-2%
Asian American	4%	1%	Phocas SCV	<u>121.9</u>	<u>123.9</u>	<u>-2.1</u>	<u>-2%</u>
	12%	4%	Subtotal - U.S. Small Capitalization Equity	389.6	397.1	-7.5	-2%
African American	4%	1%	Channing US ACE	140.9	139.5	1.5	1%
African American	1%	0%	Attucks-Heard ACC	20.3	20.4	-0.1	0%
Woman	6%	2%	Zevenbergen US ACE	<u>182.4</u>	<u>183.5</u>	<u>-1.1</u>	<u>-1%</u>
	11%	3%	Subtotal - U.S. All Capitalization Equity	343.7	343.3	0.4	0%
African American	0%	0%	Attucks-Paradigm LCV	10.5	10.5	0.0	0%
African American	0%	0%	Attucks-StoneRidge LCC	0.0	0.0	0.0	0%
African American	1%	0%	Attucks-StoneRidge Lcchq	21.0	20.8	0.2	1%
Majority	10%	3%	BMO Global-Harris LCV	309.8	311.8	-2.0	-1%
Majority	2%	0%	NTGI 500 Index LCC	53.0	52.1	0.8	2%
Woman	54%	16%	Rhumblin Rsl1000 LCC	1747.9	1720.4	27.5	2%
Woman	11%	3%	Rhumblin RSL1000 LCG	<u>347.7</u>	<u>338.4</u>	9.3	3%
			Rhumblin TOTAL	2095.6	2058.9		
Majority	0%	0%	Ivy Investments (Waddell & Reed) LCC	<u>0.0</u>	<u>0.0</u>	<u>0.0</u>	<u>N/A</u>
	77%	23%	Subtotal - U.S. Large Capitalization Equity	2489.8	2454.1	35.8	1%

Source of Market Value data is the CTPF Custodian.

This report is unaudited and intended for informational purposes only.



**Chicago Teachers' Pension Fund**  
**Market Values & Diversity by Manager**  
(in millions of dollars)  
Reporting for the Period ending March 31, 2019

<u>Ethnicity</u>	<u>% Asset</u>	<u>%</u>	<u>Market Value</u>		<u>Difference</u>		
	<u>Class</u>	<u>Fund</u>	<u>3/31/19</u>	<u>2/28/2019</u>	<u>\$</u>	<u>%</u>	
<i>(Domestic Equity continued on next page)</i>							
			<u>Miscellaneous</u>				
African American	0%	0%	Attucks-Cash Acct LCE	0.0	0.0	0.0	0%
	0%	0%	Attucks -Transition	<u>0.0</u>	<u>0.0</u>	<u>0.0</u>	<u>N/A</u>
	0%	0%	Subtotal - Miscellaneous	0.0	0.0	0.0	N/A
	100%	30%	Total Domestic Equity	3223.1	3194.5	28.6	1%

<u>Domestic Equity Totals</u>	<u>Class</u>	<u># of Accts</u>	<u>Market Value</u>
African American	6.0%	6	192.8
Asian or Pacific Islander	3.8%	1	121.9
Hispanic or Latino	0.0%	0	0.0
Woman	71.3%	4	2298.8
Disabled	0.0%	0	0.0
Multiple	0.0%	0	0.0
American Indian or Alaska Native	0.0%	0	0.0
Majority	<u>18.9%</u>	<u>4</u>	<u>609.6</u>
Asset Class Total	100.0%	15	\$3,223.1

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**Chicago Teachers' Pension Fund**  
**Market Values & Diversity by Manager**  
(in millions of dollars)

Reporting for the Period ending March 31, 2019

				Market Value		Difference	
	% Asset	%		(in millions)		(mth-to-mth)	
<u>Ethnicity</u>	<u>Class</u>	<u>Fund</u>		<u>3/31/19</u>	<u>2/28/2019</u>	<u>\$</u>	<u>%</u>
<u>Global Equity</u>							
African American	1%	0%	Attucks-Brown Cap ISCG	22.4	22.0	0.5	2%
Majority	5%	1%	DFA ISCV	150.8	153.2	-2.4	-2%
Majority	6%	2%	William Blair ISCE	179.7	178.0	1.7	1%
	11%	3%	Subtotal - Global Small Cap Equity	352.9	353.2	-0.3	0%
African American	2%	1%	Ariel EAFE ILCV	74.6	74.0	0.5	1%
Woman	1%	0%	Attucks-GlobeFlex Global	21.1	21.0	0.1	0%
African American	0%	0%	Attucks-Paradigm ILCC	10.2	10.2	0.0	0%
African American	18%	5%	Earnest Partners ILCE	581.9	575.8	6.1	1%
Majority	18%	5%	Lazard Asset Mgt ILCE	577.4	574.5	2.9	1%
Latino	1%	0%	LEIA-Ativo IE	21.1	20.8	0.3	1%
African American	1%	0%	LEIA-Brown IE	19.5	19.2	0.3	2%
Asian American	0%	0%	LEIA-Cash Acct IE	0.0	0.0	0.0	0%
African American	0%	0%	LEIA-Channing IE	15.6	15.3	0.3	2%
American Indian	1%	0%	LEIA Denali IE	20.5	20.6	-0.1	0%
Asian American	1%	0%	LEIA-Foresight IE	19.5	19.2	0.2	1%
Woman	1%	0%	LEIA GlobeFlex IE	23.4	23.4	0.1	0%
Asian American	0%	0%	LEIA-John Hsu IEG	0.0	0.0	0.0	-3%
Majority	18%	6%	Morgan Stanley ILCE	590.4	577.3	13.1	2%

(Global Equity continued on next page)

Source of Market Value data is the CTPF Custodian.

This report is unaudited and intended for informational purposes only.

**Chicago Teachers' Pension Fund**  
**Market Values & Diversity by Manager**

(in millions of dollars)

Reporting for the Period ending March 31, 2019

<u>Ethnicity</u>	<u>% Asset</u>	<u>% Fund</u>		<u>Market Value</u> (in millions)		<u>Difference</u> (mth-to-mth)	
				<u>3/31/19</u>	<u>2/28/2019</u>	<u>\$</u>	<u>%</u>
Woman	2%	1%	Strategic Global EAFE	74.9	74.8	0.1	0%
Majority	18%	6%	William Blair ILACG	596.1	583.1	13.1	2%
	82%	25%	Subtotal - Global Large Cap Equity	2646.3	2609.1	37.1	1%
Latino	1%	0%	Attucks-Ativo EME	18.1	17.8	0.3	2%
Latino	1%	0%	Attucks-GloVista EME	18.2	18.0	0.2	1%
Woman	1%	0%	Att Redwood IACC	21.3	20.8	0.5	2%
African American	6%	2%	Earnest Partners EME	181.9	179.0	3.0	2%
African American	0%	0%	LEIA-Metis EME	6.3	6.4	-0.2	-3%
	8%	2%	Subtotal - Emerging Managers	245.7	242.0	3.7	2%
	100%	31%	Total Global Equity	3244.9	3204.3	40.6	1%

<u>Global Equity Totals</u>	<u>Class</u>	<u># of Accts</u>	<u>Market Value</u>
African American	28.1%	8	912.4
Asian or Pacific Islander	0.6%	3	19.5
Hispanic or Latino	1.8%	3	57.4
Woman	4.3%	4	140.7
Disabled	0.0%	0	0.0
Multiple	0.0%	0	0.0
American Indian or Alaska Native	0.6%	1	20.5
Majority	64.5%	5	2094.4
Asset Class Total	100.0%	24	\$3,244.9

Source of Market Value data is the CTPF Custodian.

This report is unaudited and intended for informational purposes only.

**Chicago Teachers' Pension Fund**  
**Market Values & Diversity by Manager**

(in millions of dollars)

Reporting for the Period ending March 31, 2019

Ethnicity	% Asset	%		Market Value		Difference		
	Class	Fund		(in millions)		(mth-to-mth)		
				3/31/19	2/28/2019	\$	%	
			Fixed Income					
	Latino	0%	0%	Attucks-LM Capital EMD	14.1	13.9	0.2	1%
	Latino	1%	0%	Attucks-Ramirez FIC	18.5	18.2	0.3	2%
	Latino	8%	2%	Garcia Hamilton FIC	229.8	227.1	2.7	1%
	Latino	7%	2%	LM Capital FICP	203.9	201.0	2.9	1%
	Majority	33%	9%	NTGI Govt/Credit Index FI	941.3	921.6	19.7	2%
	Woman	8%	2%	Pugh FIC	224.4	220.8	3.7	2%
	Majority	8%	2%	Taplin Canida FI	225.9	222.4	3.5	2%
	Majority	21%	6%	WAMCO FICP	605.4	595.4	10.0	9%
		87%	23%	Subtotal - US Fixed Income	2463.3	2420.4	42.9	2%
	Woman	1%	0%	Attucks-New Century GT	19.0	18.9	0.1	1%
		1%	0%	Subtotal - Non US Fixed Income	19.0	18.9	0.1	1%
		88%	23%	Total Fixed Income	2482.3	2439.3	43.0	2%

(Fixed Income continued on next page)

Source of Market Value data is the CTPF Custodian.

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**Chicago Teachers' Pension Fund**  
**Market Values & Diversity by Manager**  
(in millions of dollars)  
Reporting for the Period ending March 31, 2019

<u>Ethnicity</u>	<u>% Asset</u>	<u>%</u>	<u>Market Value</u> (in millions)		<u>Difference</u> (mth-to-mth)		
	<u>Class</u>	<u>Fund</u>	<u>3/31/19</u>	<u>2/28/2019</u>	<u>\$</u>	<u>%</u>	
<u>Fixed Income Totals</u>							
		<u>Class</u>	<u># of Accts</u>	<u>Market Value</u>			
African American		0.0%	0	0.0			
Asian or Pacific Islander		0.0%	0	0.0			
Hispanic or Latino		16.5%	4	466.3			
Woman		8.6%	2	243.4			
Disabled		0.0%	0	0.0			
Multiple		0.0%	0	0.0			
American Indian or Alaska Native		0.0%	0	0.0			
Majority		62.8%	3	1772.7			
Asset Class Total		88.0%	9	\$2,482.3			
Cash, Miscellaneous, Other		12.0%		339.57			
Grand Total		100.0%		\$2,821.9			
<u>Real Estate</u>							
African American	2%	0%	BIG RE Fd I	15.8	11.2	4.6	0%
Majority	4%	0%	BREDS HG LP	29.9	30.0	0.0	0%
African American	0%	0%	Capri Select Fd II PRE	0.1	0.1	0.0	0%
Majority	8%	1%	Clarion Lion Industrial	57.4	57.4	0.0	0%
Multiple	1%	0%	EMREFF PRE FOF	9.7	9.7	0.0	0%
Majority	0%	0%	Europa Fd III PRE	1.3	1.3	0.0	-1%

(Real Estate continued on next page)

Source of Market Value data is the CTPF Custodian.  
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**Chicago Teachers' Pension Fund**  
**Market Values & Diversity by Manager**

(in millions of dollars)

Reporting for the Period ending March 31, 2019

Ethnicity	% Asset	% Fund		Market Value (in millions)		Difference (mth-to-mth)			
	Class			3/31/19	2/28/2019	\$	%		
	Majority	0%	0%	Fortress Japan Fd I PRE	1.8	2.1	-0.2	-13%	
	Majority	1%	0%	Fortress Japan Fd II PRE	4.2	3.7	0.5	11%	
				Fortress Japan TOTAL		6.0	5.8	0.2	4%
	Majority	0%	0%	Fremont Realty II PRE	0.0	0.0	0.0	0%	0%
	Asian American	1%	0%	Green Oak US III	4.8	2.8	1.9	40%	0%
	Majority	1%	0%	Heitman Fd IV	3.8	3.8	0.0	0%	0%
	Latino	0%	0%	Hudson Realty Fd V PRE	0.0	0.0	0.0	0%	0%
	Asian American	0%	0%	IC Berkeley III PRE	0.8	0.9	-0.1	-7%	0%
	Majority	22%	1%	JP Morgan Strat PRE-OE	158.2	158.4	-0.2	0%	0%
	Majority	15%	1%	LaSalle Property PRE-OE	109.1	109.1	0.0	0%	0%
	Asian American	1%	0%	Longpoint RE FD I	4.0	2.0	2.0	50%	0%
	Majority	0%	0%	ML Asian RE Fd PRE	0.5	0.4	0.0	2%	0%
	Latino	1%	0%	Oak Street RE Cap Fund IV	7.2	7.2	0.0	0%	0%
	Latino	2%	0%	Southwest MF Ptrs PRE	11.4	11.9	-0.5	-4%	0%
	Disabled	0%	0%	DV Urban Realty I PRE	0.0	0.0	0.0	0%	0%
	Disabled	4%	0%	Newport Cap Fund II	25.9	25.9	0.0	0%	0%
				Newport TOTAL		25.9	25.9	0.0	0%
	Majority	0%	1%	PRISA Fd I PRE-OE	148.9	146.5	2.4	2%	0%
	Majority	3%	0%	PRISA Fd II PRE-OE	23.3	23.3	0.0	0%	0%
				Prudential (Open-end) TOTAL		172.1	169.7	2.4	1%
	Majority	12%	1%	UBS TPF PRE-OE	88.5	88.5	0.0	0%	0%
	Majority	0%	0%	Walton Strt Fd III PRE	0.1	0.1	-0.1	-60%	0%
	Majority	0%	0%	Walton Strt Fd IV PRE	0.3	0.3	0.0	-4%	0%

(Real Estate continued on next page)

Source of Market Value data is the CTPF Custodian.

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**Chicago Teachers' Pension Fund**  
**Market Values & Diversity by Manager**

(in millions of dollars)

Reporting for the Period ending March 31, 2019

<u>Ethnicity</u>	<u>% Asset</u>	<u>% Fund</u>		<u>Market Value</u> (in millions)		<u>Difference</u> (mth-to-mth)	
				<u>3/31/19</u>	<u>2/28/2019</u>	<u>\$</u>	<u>%</u>
Majority	1%	0%	Walton Strt Fd V PRE	5.4	5.4	0.0	0%
Majority	1%	0%	Walton Strt Fd VI PRE	10.1	10.5	-0.4	-4%
Majority	1%	0%	Walton Strt Mexico Fd 1 PRE	4.8	4.8	0.0	0%
			Walton Street TOTAL	20.6	21.0	-0.4	-2%
	100%	7%	<b>Total Real Estate</b>	<b>727.2</b>	<b>717.2</b>	<b>10.0</b>	<b>1%</b>

<u>Real Estate Totals</u>	<u>Class</u>	<u># of Accts</u>	<u>Market Value</u>
African American	2.2%	2	15.9
Asian or Pacific Islander	1.3%	3	9.6
Hispanic or Latino	2.6%	3	18.7
Woman	0.0%	0	0.0
Disabled	3.6%	2	25.9
Multiple	1.3%	1	9.7
American Indian or Alaska Native	0.0%	0	0.0
Majority	89.0%	18	647.4
Asset Class Total	100.00%	29	\$727.2

**Alternative Investments**

<u>Private Equity</u>							
Majority	48%	2%	Adams Strt Many Fd PE	172.3	172.8	-0.4	0%
African American	1%	0%	Astra Partners I	1.9	1.9	0.0	0%
<i>(Private Equity continued on next page)</i>							
Majority	1%	0%	EQT Fd VIII	2.8	2.8	0.0	-1%
African American	1%	0%	Farol FD II	5.2	1.1	4.1	79%

Source of Market Value data is the CTPF Custodian.

This report is unaudited and intended for informational purposes only.

**Chicago Teachers' Pension Fund**  
**Market Values & Diversity by Manager**

(in millions of dollars)

Reporting for the Period ending March 31, 2019

				Market Value		Difference		
	% Asset	%		(in millions)		(mth-to-mth)		
<u>Ethnicity</u>	<u>Class</u>	<u>Fund</u>		<u>3/31/19</u>	<u>2/28/2019</u>	<u>\$</u>	<u>%</u>	
	Majority	0%	0%	Harbourvest Ptrs VI Buyout Fund PE	0.1	0.1	0.0	0%
	Majority	0%	0%	Harbourvest Ptrs VI PE	0.4	0.4	0.0	-9%
	Majority	4%	0%	Harbourvest Ptrs VII PE	14.0	13.4	0.6	4%
	Majority	2%	0%	Harbourvest Ptrs VIII PE	6.1	6.3	-0.3	-4%
	Majority	2%	0%	Harbourvest Ptrs X PE	7.3	7.0	0.3	4%
	Majority	2%	0%	Harbourvest Ptrs X PE	<u>5.4</u>	<u>5.4</u>	0.1	1%
				Harbourvest TOTAL	33.2	32.6	0.6	2%
	Latino	0%	0%	Hispania Fd II PE	1.6	2.7	-1.2	-74%
	African American	0%	0%	ICV Capital Ptrs II PE	0.1	0.1	0.0	0%
	African American	3%	0%	ICV Capital Ptrs III PE	10.6	10.9	-0.2	-2%
	African American	1%	0%	ICV Capital Ptrs IV	<u>2.5</u>	<u>2.5</u>	0.0	0%
				ICV TOTAL	13.3	13.5	-0.2	-2%
	Majority	3%	0%	KKR Americas Fd XII	9.8	9.8	0.0	0%
	Majority	1%	0%	Mesirow Fd I PE	1.9	1.9	0.0	0%
	Majority	2%	0%	Mesirow Fd II PE	6.3	7.0	-0.7	-11%
	Majority	2%	0%	Mesirow Fd IV PE	8.8	9.3	-0.5	-6%
	Majority	4%	0%	Mesirow Fd V PE	15.8	16.2	-0.4	-3%
	Majority	1%	0%	Mesirow Fd VII A PE	3.1	2.4	0.7	21%
	Majority	1%	0%	Mesirow Fd VII B PE	4.4	3.2	1.3	28%
	Majority	0%	0%	Mesirow Fd IX PE	0.6	0.6	0.0	0%
	Majority	3%	0%	Mesirow Fd X PE	<u>10.2</u>	<u>10.2</u>	0.0	0%
				Mesirow TOTAL	51.1	50.8	0.3	1%

(Private Equity continued on next page)

Source of Market Value data is the CTPF Custodian.

This report is unaudited and intended for informational purposes only.



**Chicago Teachers' Pension Fund**  
**Market Values & Diversity by Manager**

(in millions of dollars)

Reporting for the Period ending March 31, 2019

Ethnicity	% Asset	%		Market Value		Difference		
	Class	Fund		(in millions)		(mth-to-mth)		
				3/31/19	2/28/2019	\$	%	
African American	1%	0%	Muller M2 MPEFF PE FOF		2.3	2.3	0.0	0%
Latino	0%	0%	NMS Capital Fd III		1.0	1.1	-0.1	-9%
Latino	0%	0%	Palladium Ptrs III PE	0.5	0.7		-0.2	-36%
Latino	2%	0%	Palladium Ptrs IV PE	7.8	7.8		0.0	-1%
Latino	1%	0%	Palladium Ptrs V PE	2.5	2.7		-0.2	-7%
			Palladium TOTAL		10.8	11.2	-0.4	-4%
Majority	0%	0%	Pantheon Europe Fd II PE	0.1	0.1		0.0	-3%
Majority	0%	0%	Pantheon USA Fd III PE	0.3	0.3		0.0	-1%
Majority	0%	0%	Pantheon USA Fd IV PE	0.4	0.4		0.0	0%
Majority	1%	0%	Pantheon Asia Fd V PE	2.0	2.0		0.0	-1%
Majority	1%	0%	Pantheon Europe Fd VI PE	3.6	3.7		0.0	-1%
Majority	4%	0%	Pantheon Global Fund 2014	13.2	12.6		0.6	5%
Majority	0%	0%	Pantheon Select Access	1.7	1.7		0.0	0%
			Pantheon TOTAL		21.3	20.7	0.5	3%
African American	1%	0%	Pharos Fd II PE	4.4	4.6		-0.2	-4%
African American	4%	0%	Pharos Fd III PE	14.1	14.2		-0.1	-1%
			Pharos TOTAL		18.5	18.8	-0.3	-2%
African American	1%	0%	RLJ Equity Fd II PE		3.6	3.6	0.1	2%
African American	0%	0%	Syncom Ptrs V PE		0.9	0.9	0.0	0%
Woman	3%	0%	Turning Rock FD I		9.8	5.5	4.2	43%
	100%	3%	Total Private Equity		359.4	352.1	7.2	2%

Source of Market Value data is the CTPF Custodian.

This report is unaudited and intended for informational purposes only.

**Chicago Teachers' Pension Fund**  
**Market Values & Diversity by Manager**

(in millions of dollars)

Reporting for the Period ending March 31, 2019

<u>Ethnicity</u>	<u>% Asset</u>	<u>%</u>	<u>Market Value</u> (in millions)		<u>Difference</u> (mth-to-mth)		
	<u>Class</u>	<u>Fund</u>	<u>3/31/19</u>	<u>2/28/2019</u>	<u>\$</u>	<u>%</u>	
<u>Private Equity Totals</u>							
		<u>Class</u>	<u># of Accts</u>	<u>Market Value</u>			
African American		12.7%	10	45.7			
Asian or Pacific Islander		0.0%	0	0.0			
Hispanic or Latino		3.7%	5	13.3			
Woman		2.7%	1	9.8			
Disabled		0.0%	0	0.0			
Multiple		0.0%	0	0.0			
American Indian or Alaska Native		0.0%	0	0.0			
Majority		<u>80.9%</u>	<u>64</u>	<u>290.6</u>			
Asset Class Total		100.00%	80	\$359.4			
<u>Infrastructure</u>							
Majority	14%	0%	Brookfield Infr Fd III	33.1	33.2	-0.1	0.0
Majority	40%	1%	JP Morgan Infr-OE	93.1	94.0	-0.8	0.0
Majority	12%	0%	Macquarie (MEIF III) Infr	27.9	28.2	-0.4	0.0
Majority	34%	1%	Macquarie (MIP II) Infr	<u>81.0</u>	<u>81.0</u>	0.0	0.0
			Macquaire TOTAL	<u>108.9</u>	<u>109.3</u>	<u>-0.4</u>	<u>0.0</u>
	100%	2%	Total - Infrastructure	235.1	236.5	-1.4	-1%

Source of Market Value data is the CTPF Custodian.

This report is unaudited and intended for informational purposes only.

**Chicago Teachers' Pension Fund**  
**Market Values & Diversity by Manager**

(in millions of dollars)

Reporting for the Period ending March 31, 2019

<u>Ethnicity</u>	% Asset	%	Market Value		Difference	
	<u>Class</u>	<u>Fund</u>	(in millions)		(mth-to-mth)	
			<u>3/31/19</u>	<u>2/28/2019</u>	\$	%
<u>Infrastructure Totals</u>	<u>Class</u>		<u># of Accts</u>	<u>Market Value</u>		
African American	0.0%		0	0.0		
Asian or Pacific Islander	0.0%		0	0.0		
Hispanic or Latino	0.0%		0	0.0		
Woman	0.0%		0	0.0		
Disabled	0.0%		0	0.0		
Multiple	0.0%		0	0.0		
American Indian or Alaska Native	0.0%		0	0.0		
Majority	100.0%		4	235.1		
Asset Class Total	100.0%		4	\$235.1		
Grand Total Fund			10,611.5	10,406.8	204.8	2%

Source of Market Value data is the CTPF Custodian.  
This report is unaudited and intended for informational purposes only.

**Chicago Teachers' Pension Fund**  
**Market Values & Diversity by Manager**

(in millions of dollars)

Reporting for the Period ending March 31, 2019

Ethnicity	% Asset Class	% Fund	# of Accts	Market Value (in millions)		Difference (mth-to-mth)	
				3/31/19	2/28/2019	\$	%
<b>Fund Totals</b>				<b>Market Value</b>			
African American		11.0%	26	1166.8			
Asian or Pacific Islander		1.4%	7	151.0			
Hispanic or Latino		5.2%	15	555.6			
Woman		25.4%	11	2692.7			
Disabled		0.2%	2	25.9			
Multiple		0.1%	1	9.7			
American Indian or Alaska Native		0.2%	1	20.5			
Majority		<u>53.2%</u>	<u>98</u>	<u>5649.8</u>			
Asset Class Total		96.8%	161	\$10,272.0			
Cash, Miscellaneous, Other		<u>3.2%</u>		<u>339.57</u>			
Grand Total		100.0%		\$10,611.5			

Total Fund MWDBE Assets	\$4,622.2	MWDBE Assets as % of Total Fund	44%
MWDBE Active	\$2,526.6	MWDBE Assets as % of Active Assets	35%

Total Fund	\$10,611.5	Passive Assets as % of Total Fund	32%
Total Fund Active	\$7,182.1	Active Assets as % of Total Fund	68%

Note: Percentages may not add up due to rounding

Source of Market Value data is the CTPF Custodian.

This report is unaudited and intended for informational purposes only.

Chicago Teachers' Pension Fund							
<b>Manager of Managers Summary Sheet - Market Values &amp; Diversity by Manager</b>							
(in millions of dollars)							
Reporting for the Period ending March 31, 2019							
Ethnicity	% Asset	% Fund		Market Value		Difference	
				(in millions)		(mth-to-mth)	
	<u>Class</u>	<u>Fund</u>		<u>3/31/19</u>	<u>2/28/2019</u>	<u>\$</u>	<u>%</u>
<b>ATTUCKS</b>							
Latino	1%	0%	Attucks-Ativo EME	18.1	17.8	0.3	1.7%
African American	1%	0%	Attucks-Brown Cap ISCG	22.4	22.0	0.5	2.0%
African American	0%	0%	Attucks-Cash Acct LCE	0.0	0.0	0.0	0.0%
Woman	1%	0%	Attucks-GlobeFlex Global	21.1	21.0	0.1	0.3%
Latino	1%	0%	Attucks-GloVista EME	18.2	18.0	0.2	1.0%
African American	1%	0%	Attucks-Heard ACC	20.3	20.393	-0.1	0%
Latino	0%	0%	Attucks-LM Capital EMD	14.1	13.9	0.2	1.2%
Woman	1%	0%	Attucks-New Century GT	19.0	18.9	0.1	0.6%
African American	0%	0%	Attucks-Paradigm LCV	10.5	10.5	0.0	0.4%
African American	0%	0%	Attucks-Paradigm ILCC	10.2	10.2	0.0	0%
Latino	1%	0%	Attucks-Ramirez FIC	18.5	18.2	0.3	1.6%
Woman	1%	0%	Att Redwood IACC	21.3	20.8	0.5	2.3%
African American	0%	0%	Attucks-StoneRidge LCC	0.0	0.0	0.0	1.6%
African American	1%	0%	Attucks-StoneRidge LCChq	21.0	20.8	0.2	-2.8%
Woman	1%	0%	Attucks-Matarin SCC	20.8	21.5	-0.7	-3.5%
African American	0%	0%	Attucks -Transition	0.0	0.0	0.0	N/A
<b>Subtotal Attucks</b>				<b>235.5</b>	<b>234.0</b>	<b>1.5</b>	<b>0.7%</b>

Source of Market Value data is the CTPF Custodian.

This report is unaudited and intended for informational purposes only.

Chicago Teachers' Pension Fund							
Manager of Managers Summary Sheet - Market Values & Diversity by Manager							
(in millions of dollars)							
Reporting for the Period ending March 31, 2019							
Ethnicity	% Asset	%		Market Value		Difference	
	Class	Fund		(in millions)		(mth-to-mth)	
				3/31/19	2/28/2019	\$	%
LEADING EDGE							
Latino	1%	0%	LEIA-Ativo IE	21.1	20.8	0.3	1.5%
African American	1%	0%	LEIA-Brown IE	19.5	19.2	0.3	1.7%
Asian American	0%	0%	LEIA-Cash Acct IE	0.0	0.0	0.0	0.0%
African American	0%	0%	LEIA-Channing IE	15.6	15.3	0.3	2.0%
American Indian	1%	0%	LEIA Denali IE	20.5	20.6	-0.1	-0.4%
Asian American	1%	0%	LEIA-Foresight IE	19.5	19.2	0.2	1.3%
Woman	1%	0%	LEIA GlobeFlex IE	23.4	23.4	0.1	0.3%
Asian American	0%	0%	LEIA-John Hsu IEG	0.0	0.0	0.0	-3.1%
African American	0%	0%	LEIA-Metis EME	6.3	6.4	-0.2	-2.8%
			Subtotal	125.9	124.9	1.0	0.8%
TOTAL - Manager of Managers Program				361.5	358.9	2.6	0.7%

Source of Market Value data is the CTPF Custodian.

This report is unaudited and intended for informational purposes only.

**Chicago Teachers' Pension Fund**  
**Current MWDBE Allocation vs. Target MWDBE Allocation**

(in millions of dollars)

Reporting for the Period ending March 31, 2019

			Current MWDBE	Target MWDBE	
	Market Value	Total Class Assets	Asset Class Allocation	Asset Class Allocation	Allocation Difference
Total Fund Assets	\$ 4,622.2	\$ 10,611.5	44%	20%	24%
Total Active Assets	\$ 2,526.6	\$ 7,182.1	35%	25%	10%
<b>Total MWDBE Equity</b>	<b>\$ 3,763.9</b>	<b>\$ 6,468.0</b>	<b>58%</b>	<b>30%</b>	<b>28%</b>
Total Minority Equity	\$ 1,324.4	\$ 6,468.0	20%	25%	-5%
Total Woman Equity	\$ 2,439.5	\$ 6,468.0	38%	5%	33%
Total Disabled Equity	\$ -	\$ 6,468.0	0%	0%	0%
<b>Total MWDBE Fixed Income</b>	<b>\$ 709.7</b>	<b>\$ 2,821.9</b>	<b>25%</b>	<b>15%</b>	<b>10%</b>
Total Minority Fixed Income	\$ 466.3	\$ 2,821.9	17%	12%	5%
Total Woman Fixed Income	\$ 243.4	\$ 2,821.9	9%	3%	6%
Total Disabled Fixed Income	\$ -	\$ 2,821.9	0%	0%	0%
<b>Total MWDBE Alternatives</b>	<b>\$ 150.3</b>	<b>\$ 1,321.7</b>	<b>11%</b>	<b>10%</b>	<b>1%</b>
Total Minority Alternatives	\$ 114.7	\$ 1,321.7	9%	10%	-1%
Total Woman Alternatives	\$ 9.8	\$ 1,321.7	1%	0%	1%
Total Disabled Alternatives	\$ 25.9	\$ 1,321.7	2%	0%	2%

Note: Percentages may not add up due to rounding

**Chicago Teachers' Pension Fund**  
**Illinois Based Investment Managers**  
(in millions of dollars)  
**Reporting for the Period ending March 31, 2019**

	Market Value (Current Month)	Year End 2018	Year End 2017	Year End 2016
Adams Strt Many Fd PE	\$172.3	\$168.0	\$142.9	\$124.4
Ariel SCV <sup>M</sup>	0.0	0.0	0.0	0.0
Ariel EAFE ILCV <sup>M</sup>	74.6	69.8	79.3	70.0
Attucks Asset Mgmt DE MOM <sup>M</sup>	235.5	214.8	244.4	205.2
Ativo EME <sup>1M</sup>	see below	see below	see below	see below
BMO Global-Harris LCV	309.8	278.7	321.2	270.8
BMO Disciplined SCG	36.9	39.7	0.0	0.0
Capri Select Fd II PRE <sup>M</sup>	0.1	0.1	0.1	0.1
Channing US ACE <sup>M</sup>	140.9	118.7	145.1	135.1
Hispania Capital Partners <sup>M</sup>	1.6	2.7	3.7	4.5
Holland LCG <sup>M</sup>	0.0	0.0	0.0	251.6
LaSalle PRE	109.1	107.6	105.0	100.1
Leading Edge IE MOM <sup>M</sup>	n/a	n/a	n/a	n/a
Ativo IE <sup>2M</sup>	21.1	19.2	22.8	18.5
Channing IE <sup>M</sup>	15.6	13.7	0.0	0.0
Mesirow	51.1	51.1	52.1	74.1
Muller & Monroe Asset Management <sup>M</sup>	2.3	2.3	2.7	12.1
Newport Capital Fund II	25.9	25.6	19.3	12.0

<sup>1</sup> Ativo EME is a sub-advisor in the Attucks Asset Management Manager-of-Manager program. Attucks and the sub-advisor are located in Chicago. Therefore Ativo's assets are reported as part of Attucks' Total Market Value.

<sup>2</sup> Ativo IE and Martin LCC are IL based sub-advisors in a Manager-of-Managers program where the Manager-of-Manager is not IL based. Therefore, the sub-advisors' Market Values are reported separate from the Manager-of-Managers.

<sup>M</sup>=Minority Manager

Note: Percentages may not add up due to rounding



<b>Chicago Teachers' Pension Fund</b> <b>Illinois Based Investment Managers</b> (in millions of dollars) Reporting for the Period ending March 31, 2019				
	Market Value (Current Month)	Year End 2018	Year End 2017	Year End 2016
Northern Trust Corporation	1,164.8	1,215.8	1,468.9	1,932.4
Oak Street Real Estate	7.2	6.2	0.0	0.0
Pluscios Mgmt HFOF <sup>M</sup>	0.0	0.0	0.0	19.5
Progress Invest DE MOM <sup>M</sup>	n/a	n/a	n/a	n/a
Martin LCC <sup>2M</sup>	0.0	0.0	0.0	0.0
TCB Broadway <sup>M</sup>	0.0	0.0	0.0	0.0
TCB DV Urban PRE <sup>M</sup>	0.0	0.0	1.2	3.0
Walton Street Capital	20.6	24.0	25.0	34.2
William Blair & Company	775.8	684.5	855.0	666.3
<b>Total</b>	<b>\$3,165.3</b>	<b>\$3,042.5</b>	<b>\$3,488.6</b>	<b>\$3,933.9</b>
<b>IL Managed Assets as % of Total Fund</b>	<b>30%</b>	<b>31%</b>	<b>32%</b>	<b>40%</b>
<b>IL Minority Managed Assets as % of Total Fund</b>	<b>4%</b>	<b>4%</b>	<b>4%</b>	<b>7%</b>

<sup>1</sup> Ativo EME is a sub-advisor in the Attucks Asset Management Manager-of-Manager program. Attucks and the sub-advisor are located in Chicago. Therefore Ativo's assets are reported as part of Attucks' Total Market Value.

<sup>2</sup> Ativo IE and Martin LCC are IL based sub-advisors in a Manager-of-Managers program where the Manager-of-Manager is not IL based. Therefore, the sub-advisors' Market Values are reported separate from the Manager-of-Managers.

<sup>M</sup>=Minority Manager

Note: Percentages may not add up due to rounding

Chairperson Rodriguez moved the Report of the Claims and Service Credits to the Omnibus.

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## REPORT OF THE COMMITTEE ON CLAIMS AND SERVICE CREDITS

### Application for Pensions

The Committee on Claims and Service Credits reported that applications for pensions were presented for the persons, hereinafter listed, with the recommendations that they be approved and granted in the amount and under the conditions set forth herewith.

In the case of each applicant for a service or disability pension, the employment of the teacher has terminated, the legally-prescribed minimum years of teaching service were completed, and requirements with respect to age, the Illinois Retirement Systems Reciprocal Act (if applicable), and the Illinois Pension Code were fulfilled.

Each applicant for a survivor's or reversionary pension furnished proper evidence of his/her right to receive such benefit.

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## PENSIONS GRANTED

04/01/19-04/30/19

Name of Member	School or Final Status	1st Check Date	Years of Service	Effective Date	Annual Pension
BATTAGLIA, MICHAEL M BROWN-CROSS, DONNA	SUB TEACHER POSTAL	04-01-2019	5.53	01-16-2010	1,082.64
* ROCHELLE	JACKSON MAHALIA	04-01-2019	34.17	02-17-2019	74,362.56
BURKES-RAWLINS, SARAH B	MARQUETTE, JAMES	04-01-2019	21.10	02-28-2008	20,745.60
* CABLE, ANTHONY WAYNE	EDUC GENERAL	04-01-2019	25.27	02-03-2019	51,499.56
* CHAN, ROSITA WAI	SOLOMON	04-01-2019	18.23	02-03-2019	36,097.20
* DAVENPORT, ELSA	JULIAN H S	04-01-2019	34.44	02-17-2019	72,164.52
* DAVIS, DIANE B	BURR	04-01-2019	16.00	03-03-2019	33,619.44
DIPISA, JUDITH A	REINBERG	04-01-2019	5.08	01-02-2010	4,178.76
* EPPS, CAROLYN DOLORES	MORGAN PARK H S	04-01-2019	32.66	03-31-2019	106,772.04
* GAJZLER, REGINA T	SPEC SVCS SUP	04-01-2019	27.93	03-17-2019	51,818.04
* GANS, HOWARD LEE	FINANCE GENL	04-01-2019	26.61	10-28-2018	56,183.16
* HILL, CARL	WOODSON SOUTH	04-01-2019	25.41	12-09-2018	38,732.16
* LYONS, VALERIE ELIZABETH	GRESHAM	04-01-2019	20.15	01-20-2019	39,298.68
* MALONEY, MARY K	TONTI	04-01-2019	27.43	01-06-2019	60,567.96
* MARTIN, SUSAN M	LOCKE	04-01-2019	5.13	03-19-2019	4,166.40

\* Denotes preliminary pension

*	MILLER, MICHELE DENISE	DAVIS	04-01-2019	34.03	02-17-2019	67,301.40
	OUSLEY, CHARLOTTE ANN	EDUC GENERAL	04-01-2019	17.61	10-18-2013	10,763.40
*	PETRONE, LUCILLE MUNARI	H B STOWE	04-01-2019	34.29	02-03-2019	67,335.60
*	RASHEED, SYEDA TOOBA	EDUC GENERAL	04-01-2019	23.35	12-23-2018	44,689.44
*	SHOEMAKER, MARY E	ARMSTRONG	04-01-2019	5.13	03-04-2011	3,130.68
	SKALSKI, FRANCES B		04-01-2019	21.51	02-19-2008	14,569.44
*	SMOLEN, STANISLAW	SUB TEACHER POSTAL	04-01-2019	7.47	03-21-2019	6,626.76
	SVALDI, OLGA A		04-01-2019	11.72	06-04-2010	5,758.56
*	TAMAYO, JULIANA M	SPEC SVCS SUP	04-01-2019	39.19	03-03-2019	77,394.84
*	TAYLOR, ROZLYN	EDUC GENERAL	04-01-2019	22.86	02-17-2019	40,496.16
*	TERRY, LYNETTE M	VANDERPOEL MAGNET	04-01-2019	14.20	03-17-2019	16,581.00
	WADYCKI, DARCIE A		04-01-2019	7.45	02-01-2019	1,657.92
	WILLIAMS, RUBY JEAN	WASHINGTON H S	04-01-2019	7.40	08-12-2009	10,120.08
*	WITTBRODT, GARY FOSTER	ESIGNED INST	04-01-2019	31.25	01-06-2019	65,353.56
*	YU, HONGWEI	JONES COLL PREP H	04-01-2019	15.86	07-19-2018	32,902.56

<b>Total Pensions:</b>	<b>1,115,970.12</b>
<b>Average Pension:</b>	<b>37,199.00</b>
<b>Average Service Years:</b>	<b>20.61</b>
<b>Count of Pensions</b>	<b>30</b>

## PENSIONS FINALIZED

04/01/19-04/30/19

Name of Member	School or Final Status	1st Check Date	Years of Service	Month Finalized	Annual Pension
ANDRIAMAHEFA, RAKOTONIRINA ARMSTRONG, DWAYNE	CLARK MIDDLE	11-01-2016	9.89	04-2019	19,212.24
DARRELL	EDUC GENERAL	11-01-2018	3.50	04-2019	2,982.96
AVILA, YOLANDA	JUNGMAN	04-01-2015	37.18	04-2019	72,893.16
BAKER, DEBORAH D	GRAHAM	09-04-2018	2.09	04-2019	7,342.44
BARFIELD, ANGELA M	EDUC GENERAL	04-03-2017	9.61	04-2019	7,288.08
BICZ, DANUTA JOLANTA	SCHURZ H S	07-03-2017	24.58	04-2019	51,621.12
BREU, MARY JANE	MORGAN PARK H S	07-03-2017	18.37	04-2019	35,488.20
BRYANT, LAMONT BURMA-WASHINGTON, MARCAY M	CHICAGO VOCATIONA WILLIAMS MULTIPLE	11-01-2018	30.18	04-2019	47,074.20
		11-01-2018	5.29	04-2019	8,829.36

Name of Member	School or Final Status	1st Check Date	Years of Service	Month Finalized	Annual Pension
BURNETTE, JOHN EVANS	DE PRIEST	09-01-2017	31.67	04-2019	63,097.44
BURNS, ELIZABETH ANN	EDUC GENERAL	11-01-2016	31.18	04-2019	41,652.84
CALVERT, LISA SUE	LOGANDALE MIDDLE	07-01-2016	14.99	04-2019	20,837.16
COMMON, CAROL M	O'KEEFFE	05-02-2016	16.40	04-2019	32,239.92
COUGHLIN, JAMES RICHARD	KELLY H S	07-01-2016	39.38	04-2019	106,823.76
CRAWFORD, JACQUELINE CECILE	GREEN WENDELL	08-01-2017	30.14	04-2019	54,402.96
CROSH, CHRISTINE	TAFT H S	09-01-2017	12.21	04-2019	24,803.64
D'ADDIO, JOANN MARIE	CARVER MILITARY	07-03-2017	33.99	04-2019	75,459.24
DANIELS, VERA MICHELLE	DULLES	07-03-2017	27.90	04-2019	57,922.92
DAVIES, JEAN M.	TILDEN H S	01-02-2019	3.14	04-2019	3,956.28
DAVIS, DIANE	MASON	07-03-2017	32.80	04-2019	55,776.72
DE LA PENA, SYBIL VALERIE GRACIELA	BEASLEY ACAD MAG	10-01-2018	16.64	04-2019	33,773.16
EDWARDS, EMMA D	EDUC GENERAL	02-01-2018	25.76	04-2019	29,627.28
FELICIANO, ELSIE	HAUGAN	07-03-2017	21.12	04-2019	46,083.48
FRANQUI, ANA M	YATES	07-03-2017	24.54	04-2019	48,375.00
FRAZIER, MICHELLE	CAD ENHANCEMENT	04-02-2018	29.52	04-2019	66,360.60
FUNNYE, MARY	MORGAN PARK H S	10-02-2017	27.30	04-2019	60,046.44
GANTZ, SUSAN LEE	THORP O A ACAD	07-03-2017	33.15	04-2019	67,874.52
GREEN, WILLIAM H	APPLICABLE	11-01-2016	10.95	04-2019	18,954.60
GUBRICKY, ANN ELIZABETH	HURLEY	07-03-2017	22.42	04-2019	45,971.64
GURLEY, ANNETTE DENISE	CHIEF EDUC OFFICE	09-01-2016	32.55	04-2019	131,548.20
HATFIELD, KATHLEEN MARY	SPEC SVCS SUP	07-03-2017	17.27	04-2019	38,040.36
HOGAN, CATHLEEN C	EDUC GENERAL	08-01-2016	11.43	04-2019	16,262.16
JAMESON, KATHLEEN MARIE	ADDAMS	07-03-2017	34.52	04-2019	71,949.60
JOPLIN, JONNIE CAROLE	DUNNE	08-01-2017	32.14	04-2019	67,104.96
KENNEDY, MARY ANN	NIGHTINGALE	12-01-2017	21.77	04-2019	46,350.24
KIM, JOUNG SOOK	PETERSON	04-02-2018	22.43	04-2019	46,303.56
KING, DELORES	WARREN	11-01-2016	20.54	04-2019	43,970.88
KNOCK, ANTONIA PEEVA	KELLY H S	08-01-2017	13.30	04-2019	26,649.00
LAUFENBERG, ROBERT S	WESTINGHOUSE CAR	06-01-2017	10.03	04-2019	24,564.12
LERNER, LAUREL J	CODE	11-01-2018	8.25	04-2019	11,134.32

Name of Member	School or Final Status	1st Check Date	Years of Service	Month Finalized	Annual Pension
MADDEN, PAULA	SAUCEDO SCHOL ACA	09-01-2017	34.98	04-2019	77,002.44
MARTIN, ELYSE MARLA	JORDAN SCHOOL	07-03-2017	30.17	04-2019	60,138.12
NEASON, DEBRA A	SPEC SVCS SUP	09-01-2016	14.31	04-2019	27,280.80
NJIE, MUSTAPHA EBRIMA	SIMEON CAREER ACA	12-03-2018	20.83	04-2019	45,531.36
PARRAN, JANICE	BOGAN TECH H S	03-03-2014	28.95	04-2019	58,136.04
PETERMAN, WALTER C	SULLIVAN SPECIALT	05-01-2014	18.78	04-2019	33,573.96
PICKENS, GARY E	STEINMETZ A C	01-02-2019	3.00	04-2019	7,061.16
PIETTE, DIANE THERESE POULOS KARAMATSKOS, ELLEN MARY	SENN METRO ACAD FALCONER	07-03-2017 07-03-2017	23.95 26.03	04-2019 04-2019	50,336.88 55,976.16
RANDOLPH, JUANITA	HAINES	07-03-2017	23.87	04-2019	51,172.08
ROBY, PATRICIA ANN	SENN METRO ACAD	07-03-2017	21.24	04-2019	42,623.52
RODRIGUEZ, SARA	EBERHART	10-03-2016	21.83	04-2019	44,443.08
ROGERS, BELINDA ANN	IRVING	07-03-2017	36.15	04-2019	70,834.80
ROMERO, MYRIAM M RUDNICKI, DEBORAH LANDINGIN	STEVENSON EDUC GENERAL	04-02-2018 04-03-2017	34.44 25.02	04-2019 04-2019	113,299.44 53,048.04
SANCHEZ, ANTONIO	KENNEDY H S	07-03-2017	26.32	04-2019	42,440.52
SIMMONS, JENEAN DYAN	EDUC GENERAL	08-01-2016	16.03	04-2019	22,445.16
SORKIN, SANDRA F	BATEMAN	07-03-2017	24.40	04-2019	53,163.00
STARKS, BETTY ANN	EDUC GENERAL	07-01-2016	15.47	04-2019	8,851.44
SZERSZEN, KATHLEEN ANN	LOCKE	09-01-2016	26.82	04-2019	52,905.72
WATKINS, GAYLE LYNETTE	LAVIZZO ELEMENTAR	08-01-2017	20.31	04-2019	41,222.88
WHITE, LINDA LEE	NEW MILL SCH OF HL	08-01-2017	32.88	04-2019	68,628.72
WILLIAMSON, CAROLYN MARIE	BASS	11-01-2016	34.06	04-2019	67,717.80
WINFREY, CARL SEMON	CHICAGO VOCATIONA	07-03-2017	31.84	04-2019	66,455.88
WIRTZ, MARY M	STEVENSON	09-01-2017	25.92	04-2019	56,811.60
<b>Total Pensions:</b>	<b>3,001,749.36</b>				
<b>Average Pension:</b>	<b>46,180.76</b>				
<b>Average Service Years:</b>	<b>22.58</b>				
<b>Count of Pensions:</b>	<b>65</b>				

## RECIPROCAL RETIREMENT PENSIONS

04/01/2019-04/30/2019

Name of Member	School or Final Status	1st Check Date	Years of Service	Effective Date	Annual Pension
* BEJAR, REBECA	CHAVEZ	04-01-2019	1.00	04-01-2019	2,004.48
* BRADFORD, LYND A F	EDUC GENERAL	04-01-2019	10.89	12-23-2018	15,463.32
* DENHAM, HELEN M	SUB TEACHER POSTAL	04-01-2019	1.40	02-01-2010	349.08
* ERRICO, DANIEL R	EDUC GENERAL	04-01-2019	12.41	10-28-2018	27,692.28
* LESLEY, CHARLES W	FINANCE GENL	04-01-2019	29.42	03-03-2019	59,789.64
* MUNOZ, HECTOR I	LINDBLOM CPHS	04-01-2019	3.45	04-01-2019	6,199.32
REISLER, MAYER A		04-01-2019	2.34	01-21-2019	834.12
REYNA, DEBBIE	CHICAGO TEACHERS PENSION FUND	04-01-2019	3.76	03-04-2019	3,061.44
* WYNN, STELLA LOUISE	FORT DEARBORN	04-01-2019	17.28	12-20-2017	34,520.52
* ZAVITKOVSKY, PAUL E	BOONE	03-01-2019	17.55	03-01-2019	43,021.68
<b>Count of Pensions:</b>	<b>9</b>				
<b>Total Pensions:</b>	<b>149,914.20</b>				
<b>Average Pension:</b>	<b>16,657.13</b>				
<b>Average Service Years:</b>	<b>9.11</b>				

**SURVIVORS PENSIONS****04/01/2019-04/30/2019**

<b>Name of Member</b>	<b>1st Check Date</b>	<b>Years of Service</b>	<b>Effective Date</b>	<b>Annual Pension</b>
ALTVATER, PHILLIP C ..... (HUSBAND OF BARBARA J ALTVATER)	04-01-2019	12.20	01-01-2019	11,803.08
BRISBY, BERNICE ..... (WIFE OF HENRY BRISBY)	04-01-2019	34.00	10-01-2018	34,480.56
CALDWELL, CLEMENCEAU E ..... (WIFE OF FRANKLIN LEE CALDWELL)	04-01-2019	18.62	02-01-2019	21,881.16
CANDLISH, DENNIS J. .... (HUSBAND OF MARY ELLEN CANDLISH)	04-01-2019	35.54	01-01-2019	36,263.04
COLLINS, ARETHA R ..... (WIFE OF POWHATAN COLLINS)	04-01-2019	38.30	01-01-2019	65,120.76
COURIS, ELAINE ..... (WIFE OF HARRY S COURIS)	04-01-2019	38.00	01-01-2019	36,493.68
KEARNS, DONALD E ..... (HUSBAND OF GERALDINE R KEARNS)	04-01-2019	35.10	02-01-2019	50,963.64
LEHMANN, BONNIE L ..... (WIFE OF ALLAN H LEHMANN)	04-01-2019	34.20	01-01-2019	47,106.96
LEWIS, ALFRED G. .... (HUSBAND OF AIRREE LEWIS)	04-01-2019	7.70	08-05-2018	5,381.88
MARGOLIN, FRIMA ..... (WIFE OF IRVING MARGOLIN)	04-01-2019	4.00	12-01-2018	3,512.28
MOFFAT, ELIZABETH G ..... (WIFE OF JAMES G MOFFAT)	04-01-2019	32.60	03-01-2019	42,775.20
NAJMAN, NATHAN ..... (HUSBAND OF ILENE M NAJMAN)	04-01-2019	34.92	01-01-2019	35,355.72
OLIVER, DAVID M. .... (HUSBAND OF GERLENE OLIVER)	04-01-2019	33.00	06-01-2018	30,171.12
PECK, JOSEPH S. .... (HUSBAND OF BARBARA R PECK)	04-01-2019	36.90	11-01-2018	57,482.40
RODGERS, CHARLES E ..... (HUSBAND OF MALRON WEATHERS)	04-01-2019	26.59	09-03-2018	14,786.16

ROLLERSON, DORIS M . . . . .	04-01-2019	29.60	11-01-2018	24,609.48
<i>(WIFE OF HARVEY L ROLLERSON)</i>				
SMITH, CAROL ANN . . . . .	04-01-2019	26.43	02-01-2019	23,549.88
<i>(WIFE OF LOWELL GREGORY SMITH)</i>				
THOMFORDE, DAVID W . . . . .	04-01-2019	15.66	09-22-2017	14,678.52
<i>(HUSBAND OF TIFFANI RENEE THOMFORDE)</i>				
VAN ALLEN, SR, CLANTON J . . . . .	04-01-2019	24.61	02-10-2019	40,470.36
<i>(HUSBAND OF MICHELLE LYNN MILLER)</i>				
WHITNEY, KIRK . . . . .	04-01-2019	33.98	12-01-2018	34,524.60
<i>(HUSBAND OF BRENDA JOYCE WHITNEY)</i>				
ZELKOVICH, MARY K . . . . .	04-01-2019	5.00	02-01-2019	3,981.48
<i>(WIFE OF JOHN J ZELKOVICH)</i>				
ZUCKERMAN, BONNIE S . . . . .	04-01-2019	33.98	02-01-2019	31,936.08
<i>(WIFE OF MARK P ZUCKERMAN)</i>				

<b>Count of Pensions:</b>	<b>22</b>
<b>Total Pensions:</b>	<b>667,328.04</b>
<b>Average Pension:</b>	<b>30,333.09</b>
<b>Average Service Years:</b>	<b>26.86</b>

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## SUMMARY OF PENSIONS GRANTED

**04/01/2019-04/30/2019**

	<b>At this Meeting</b>	<b>Year to date</b>
PENSIONS	30	351
RECIPROCAL SERVICE RETIREMENT PENSIONS	9	148
SURVIVOR PENSIONS	22	185
REVERSIONARY PENSIONS	0	3
FINALIZED PENSIONS	65	421



## CANCELLATION OF PENSIONS

The Committee on Claims and Service Credits reported that pursuant to the law, the pensions of the following persons were cancelled upon the date of attainment of legal age. The Committee recommended that the cancellations shown below be confirmed and reported in the proceedings of this meeting.

Name	Reasl	Type of Pension	Rate of Pension	Date Cancelled
REICHART HAWK A	EXCEED AGE LIMIT	SURVIVORSHIP - 2.2	1,026.40	04-30-2019
<b>Count of Pensions:</b>		<b>1</b>		

## DEATH BENEFITS

04/01/19-04/30/19

The Committee on Claims and Service Credits reported that documents pertaining to claims for death benefits were examined and verified, and recommended approval.

In support of these claims, the Committee reported that death benefits were for persons whose dates of death were certified and whose heirs, beneficiaries, administrators, or executors furnished proper evidence to receive such payments.

### Single Payment of Death Benefit

ALLEN, CHARLES E	LUCILLE V ALLEN	5,000.00
ANDERSON, BARBARA	RUTH ALLENE MILLER	5,000.00
ATCHISON, LEONA EILEEN	TIMOTHY P ATCHISON	1,250.00
	SUZANNE EILEEN EAGLE	1,250.00
BEE, BEVERLY	JOHN C BEE	1,500.00
BEND, HELEN G	WTCHTWR BBL TCT SCTY PEN	2,500.00
BERAN, EMIL A	COLLETTE A BERAN	2,500.00
	VENESSA BERAN	2,500.00
BIRD, BETTY L	MARY LYDIA MAY	1,666.67
	TARA KUTHLEEN PAVLOPOULOS	1,666.67
BOLAND, MARYRITA C	ELIZABETH J TODD	5,000.00
BRAZIER, RICHARD GORDON	CTPF (TO OFFSET OVRPYMT)	3,198.82
CASTORI, CHARLINE C	ALEX CLAWSON CASTORI	5,000.00
CLEMENS, ELAINE	JAMES B CLEMENS	1,666.67
	MARGARET MARY PETRICK	1,666.66
	BRIAN P CLEMENS	1,666.67
COHEN, MARVIN	THOMAS S KISSEL	5,000.00
COOPER, JAMES A	FLORENCE C COOPER	5,000.00
CREAGH, FLARIZELL	CYDE D. CREAGH	5,000.00
DIXON, STELLA	ESTATE OF STELLA F DIXON	5,000.00

DONALDSON, ROBERT B	BARBARA J DONALDSON	4,000.00
DONATTO, JUDY M.	MARVIN B DONATTO	1,650.00
DORN, ANTHONY	SHARONA DORN	5,000.00
DULEN, JOHN.	PATRICIA A DULEN	5,000.00
ELLIS, HERBERT G	MARY L ELLIS	5,000.00
ENGLISH, DONALD L	JOAN MARIE ENGLISH	1,666.67
ESTRADA, JUDY ANN	CTPF (TO OFFSET OVRPYMT)	5,000.00
FLAGG, LYNDIA JEAN	VERJAUN GORDON	1,120.00
	ISA RUNLES	1,120.00
	SATANYA RUNLES	1,120.00
FOX, VERNON C	THERON C FOX	5,000.00
GAY, JANIE A	EDDIE W AYERS	5,000.00
GLASS, AUDREY L	CAROL JEANNE LAZZARO	2,500.00
	DALE KAREN GLASS-IACONELLI	2,500.00
GORDON, DOLORES D.	PATRICK GORDON	5,000.00
GORMAN, MARY LOU	LINDA ANNEN	1,250.00
	CHRISTEL NOELLE GORMAN-NOBLE	1,250.00
	GAIL KATHERINE MORTENSEN	1,250.00
	LAUREL A SAFLARSKI	1,250.00
GREENE, JUDITH C	DANIEL ROBERT GREENE	2,500.00
HALEY, JANE T	AMANDA HALEY	2,500.00
HARDEN, WILLIAM J	GENEVA ESTELL HARDEN	5,000.00
HASSELL-THOMAS, DORIS	CHASITEY A ROCKETT	500.00
HEGARTY, EDWARD H.	MARY F HEGARTY	5,000.00
HICKMAN, RUTH M	PHYLLIS RUTH LOVE	5,000.00
HOPSON, RADIE C	DARLYN C HOPSON	1,250.00
HUDACEK, THOMAS M	THOMAS HUDACEK TRUST	5,000.00
ISE, ETSU	MARIAN SHERWOOD	5,000.00
JACKSON, KELLY	BRUCE JACKSON	10,000.00
KAUFMAN, DONNA A	JONATHAN W KAUFMAN	1,713.31
	KIMBERLY B KAUFMAN	1,713.31
KAZMIER, WALTER R.	DENISE KAZMIER	1,000.00
	MARK S KAZMIER	1,000.00
KELLEY, MATTHEW L.	ESTATE OF MATTHEW KELLEY	10,000.00
KLINE, SHIRLEY L	KERRY S KENNEDY	1,250.00
	KENNETH C KLINE	1,250.00
	KATHLEEN WIERZBICKI	1,250.00
KONVALINKA, ANTHONY	ANTHONY KONVALINKA TRUST	5,000.00
LA SPINA, MARCELLA	CHRISTOPHER LASPINA	2,500.00
LUPE, LAURA M	JOSEPH & LAURA LUPE TRUST	5,000.00
MCCOMBS, MYRA A.	GWENDOLYN MCCOMBS-GARDNER	2,500.00
MCINTYRE, RITA M	LORETTA MALLOY-GARTNER	5,000.00
MCLAUGHLIN, ARDETH	THOMAS M MCLAUGHLIN	1,000.00
MEHLER, HELEN R.	KATHRYN M JOHNS	1,250.00
	CHRISTINE KAZMAR	1,250.00
MONCRIEF, GAIL K.	MONIQUE BRINKMAN-HILL	5,000.00

MUFFLER, PAUL A. ....	KAREN M MUFFLER .....	5,000.00
NECHELES, MARLENE .....	FABIAN NECHELES .....	5,000.00
NELSON, MARGARET L. ....	RICHARD F NELSON .....	1,666.67
O'DONNELL, HEDY C. ....	MOIRA CATHERINE RUSSELL .....	2,500.00
PATEL, YUSUF AHMED .....	JAMILA Y PATEL .....	5,000.00
PEREZ, EFRAIN .....	MARIA C PEREZ .....	4,302.01
	CTPF (TO OFFSET OVRPYMT) .....	697.99
PIASECKI, MARJORIE .....	MARJORIE PIASECKI TRUST .....	5,000.00
PICKETT, EARNEST C. ....	JACQUELINE PICKETT .....	5,000.00
RAPOPORT, HILDA .....	GITELLE RAPOPORT .....	2,500.00
ROBERTS, JOYCE .....	CHARLES E ROBERTS SR. ....	5,000.00
ROZIER, ANITA ELAINE. ....	FATIMAH S JACKSON .....	1,000.00
	ELIJAH C. DURR. ....	1,000.00
SIMPSON, CREOLA C .....	HATTIE M WHITE .....	2,500.00
	JULIA M MONTGOMERY .....	2,500.00
SMITH, BARBARA E .....	VERNON EUGENE SMITH .....	5,000.00
SPEARS, LOLA J. ....	ANTHONY SPEARS .....	1,666.66
STEPHENSON, RICHARD E .....	RUBY J STEPHENSON .....	5,000.00
THOMAS, GLORIA F .....	HENRY THOMAS .....	5,000.00
THOMAS, MARJORIE S .....	GORDON THOMAS .....	5,000.00
THOMAS, SARAH J .....	JOYCELYN D WHITE .....	1,500.00
	LESTER C THOMAS .....	1,250.00
	VICKIE D HARRIS .....	1,250.00
	GEORGIA L QUIOVERS .....	1,000.00
TOFILSKI, ROBERT R .....	MARY TOFILSKI .....	5,000.00
TUMMITT, JUDY A .....	CAROL TUMMITT-PIETRANGELO .....	5,000.00
TUNNEY, JEROME V .....	KIMBERLY S TUNNEY .....	1,000.00
VENTURA, FRANK M .....	CHARLES VENTURA .....	1,666.67
	KATHY L LASTAS .....	1,666.67
VLIET, JUNE .....	MATTHEW V VLIET .....	1,666.66
WELKER, LOUISE .....	THOMAS WELKER .....	5,000.00
WELLER, PATRICIA .....	HEIDI WELLER-BERNIER .....	2,000.00
WILLIAMS, EARL N .....	HELEN L WILLIAMS .....	5,000.00
WILLIAMS, GEORGE FRANKLIN .....	SAVANNAH L WILLIAMS .....	5,000.00
WONSEY, RENEE .....	VIOLA WONSEY .....	2,500.00
	CHARLES H WONSEY .....	2,500.00
YANKU, CYNTHIA ANN .....	MATTHEW A YANKU .....	2,500.00
		<b>\$323,968.78</b>

### Refund of Contributions

JACKSON, KELLY .....	26,579.10
BRUCE JACKSON	
THOMPSON, MARY ANNE .....	631.83
RAYMOND L THOMPSON	

### GRAND TOTAL OF ALL DEATH BENEFITS

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**\$27,210.93**


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**\$351,179.71**

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**REFUNDS**
**04/01/19-04/30/19**

The Committee on Claims and Service Credits reported that documents pertaining to claims for refunds, listed herewith, were examined and verified, and recommended approval thereof.

**2.2 Excess Contributions**

VODICKA, JULIETA ELVIRA . . . . .	4,766.37
<b>TOTAL 2.2 EXCESS CONTRIBUTIONS</b>	<b>4,766.37</b>

**Contract Overpayment**

FRIERSON, ANN M . . . . .	4,012.82
FUNNYE, MARY. . . . .	1,059.92
GONSALVES, MAUREEN JACQUELYN. . . . .	3,719.58
JENNINGS, WILLIAM IRVIN . . . . .	7.27
KING, PAMELA J . . . . .	29.34
MCMILLAN, RICHARD. . . . .	41.08
MEYERS, BRIAN DEAN . . . . .	1,375.06
PETERMAN, WALTER C . . . . .	106.11
SEIDNER, RUTH ROSALIND . . . . .	4,731.33
SZERSZEN, KATHLEEN ANN . . . . .	941.19
WALSH, JULIE MARIE . . . . .	6.43
<b>TOTAL CONTRACT OVERPAYMENT</b>	<b>16,030.13</b>

**Contract Refund**

JENNINGS, WILLIAM IRVIN . . . . .	228.41
<b>TOTAL CONTRACT REFUND</b>	<b>228.41</b>

**Excess Contributions**

BOZAI, ZEHRA K . . . . .	8.41
CAHILL, AGNES THERESA . . . . .	25.74
CLARK, DEBRA DENISE . . . . .	28.78
DANKO, MICHELE L. . . . .	7.38
DENNARD, JEANNETTE C. . . . .	8.02
DIAZ, JUDITH MARIE . . . . .	9.10
DUNWORTH, CHRISTINE MARIE . . . . .	7.30
GLOSA, BARBARA LILLIAN . . . . .	16.61
GULLEDGE, AVA . . . . .	8.32
HAWKINS-WILLIAMS, RITA . . . . .	8.64
JONES, VIVIAN . . . . .	8.26
LEKKAS, HARRY GEORGE . . . . .	38.76
LETTMAN, GAIL ANGELLA . . . . .	110.70

SALEEM, MUSHTAQ FATIMA .....	11.23
SANTANA, DANIEL .....	11.68
WERELDSMA, EDWARD PETER .....	8.08
<b>TOTAL EXCESS CONTRIB.</b>	<b>317.01</b>

### Survivor Contributions

BELTRAN, SANTOS .....	4,605.94
BREU, MARY JANE .....	142.24
COWEN, MARY MIKYUNG .....	6,928.86
D'ADDIO, JOANN MARIE .....	169.65
DAVIDSON, CARLA JEAN .....	10,229.31
DAVIS, DIANE .....	111.54
GAWRUSIK, LAURA .....	15,458.63
GUBRICKY, ANN ELIZABETH .....	152.75
HILL-PRYOR, JUANITA AYSIM .....	98.65
HINTON, SHARON R. ....	17,712.58
HOPKINS, THERESA ANN .....	27.53
HUNT, CLIFTON .....	12,648.70
JOPLIN, JONNIE CAROLE .....	30.13
KOBS, SARAH CAYFORD .....	9,253.46
KUKIELKA, SUSAN JOSEPHINE .....	110.90
LYONS, VALERIE ELIZABETH .....	12,024.33
MARTIN, SUSAN M. ....	1,820.18
MCMURRAY, ARLENE .....	18,428.51
MILLER, LINDA DARLENE .....	22.94
NAKAMURA, JULIE ALEXANDRA .....	73.18
O'TOOLE, MARGARET .....	133.41
PIETTE, DIANE THERESE .....	160.25
RANDOLPH, JUANITA .....	167.88
RICHMOND, REBECCA .....	82.17
ROBY, PATRICIA ANN .....	123.31
RODRIGUEZ, LUZ E .....	14,858.40
ROGERS, BELINDA ANN .....	155.88
SEIDNER, RUTH ROSALIND .....	207.65
SMOLEN, STANISLAW .....	2,632.49
STARKS, BETTY ANN .....	25.56
TATE, LOLITA .....	16.99
THOMAS, DEBORAH ANNETTE .....	6,725.35
URSA, MARK A .....	7,228.27
WILLIAMS, RUBY JEAN .....	3,404.41
WILLIAMSON, CAROLYN MARIE .....	86.10
WYNN, OLA .....	16,028.83

**TOTAL SURVIVOR CONTRIBUTIONS****162,086.96****Termination Refunds**

ANDREE, DANIEL . . . . .	1,021.09
AZAM, TARIQ U. . . . .	6,848.50
BAK, KATHLEEN . . . . .	6,296.40
BINISH, JONATHON D . . . . .	56,154.85
BOYD, JANE . . . . .	13,297.98
BROWN, CYNTHIA J. . . . .	781.95
BURNETT, CARMEN . . . . .	767.82
CAMPBELL, ARNITRA LYNN . . . . .	2,454.61
CARRERA BADIA, MARIA D. . . . .	16,833.19
CLAUS, HARMONY M . . . . .	1,414.28
DADA, JANINE M . . . . .	36,876.80
DEAN, LORRAINE . . . . .	1,656.37
DENTON, CHERYL L. . . . .	3,844.27
DIGGS, ANNETTE N . . . . .	984.10
DZIUBINSKI, SYLVIA . . . . .	5,260.04
EDMONDSON, KAREN ROSS . . . . .	10,702.88
EDWARDS, LAURA . . . . .	58,800.83
FAGAN, PETER R. . . . .	4,591.81
FIDDELKE, KELLY IRENE . . . . .	13,347.95
FORD, TIMOTHY L. . . . .	5,659.42
FRANKS, ELIZABETH M. . . . .	15,571.04
GANIER, MARK N . . . . .	1,348.13
GILBERT, ANGEL L . . . . .	14,874.69
GILCHRIST, ERIN . . . . .	3,479.45
GRANATA, BREE D . . . . .	7,518.81
GRANEY, MEGAN . . . . .	19,174.94
GRAY, THERESA . . . . .	33,187.77
GROSS, MARCO A. . . . .	18,872.77
GUCCIARDO, KRISTEN M. . . . .	30,591.92
HAMMETT, SARAH ASHLEY . . . . .	37,084.36
HARDY, MICHAEL D. . . . .	1,397.30
HARNED, NICOLE R. . . . .	27,394.45
HASKEN, JOSHUA C. . . . .	21,499.72
HEUPEL, SARAH E . . . . .	19,087.32
HOLLIMON, DARRYL L . . . . .	1,196.41
JOHNSON, CLAUDIA N. . . . .	6,502.90
JOSEPH, LATISHA . . . . .	6,577.79
KIRK, OLIVIA J. . . . .	3,140.57
KLACZYNSKI, ANDREA L . . . . .	26,606.14
KNUTSON, KATHLEEN M . . . . .	14,744.01

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KUMM, SKIP A. ....	16,824.05
LANE, ROCHELLE BONNIE. ....	1,245.34
LEE, SABRINA ....	6,667.88
LEWIS, LINDSAY ....	22,496.77
LIVINGSTON, LAUREN KELLY ....	14,847.61
LLOYD, CYNTHIA. ....	1,710.20
LUCIDO, KATHRYN A. ....	24,227.57
LUTZ, MARIA T. ....	85,502.45
LYLES, SARAH E. ....	25,960.05
MAGOLAN (KREINBRINK), KARA ....	15,864.58
MARCASON (SCOBELL), SARA ....	21,607.33
MASON, SHEREE. ....	324.00
MCDAVID, DONNELL. ....	8,884.78
MCGREAL, JENNIFER ....	2,245.84
MCLAREN, DEMI. ....	15,931.74
MILOS, REBECCA A. ....	8,557.27
MONSON, STEVEN M. ....	7,278.17
MOORE, CORWYN J. ....	10,246.58
NEWTON, BRANDON EDWARD. ....	55,373.82
OKEIYI, LINDA E. ....	4,395.91
ORTEGON, MARCY H. ....	10,621.52
OVERTON, KATHARINE E. ....	331.95
PAGH, ALLISON. ....	5,614.75
PEREZ, RAMON. ....	2,667.56
PHALEN, AMBER. ....	11,383.47
PICKETT, DEBRA T. ....	3,591.80
PITTENGER, JOE M. ....	8,498.28
POZNICEK, NICOLE M. ....	41,966.63
PRESIDENT, ANGELA M. ....	5,117.03
PRUITT, GLADYS. ....	63.29
PUCKETT, CODY. ....	8,484.86
REA, SUSAN S. ....	220.08
RECCHIA, ANNA E. ....	21,393.79
ROGERS, CANDICE M. ....	3,779.93
ROOKS, JAMES. ....	29,897.83
RUFF, KARL. ....	11,843.60
RYER, JONATHAN. ....	19,170.27
SCHAEFER, AMY E. ....	18,380.38
SCHULMEISTER, JENNIFER T. ....	8,985.92
SCOTT-MCCRUMMEN, KATHERINE MARIE. ....	18,285.41
SHELTON, KELLY ANNE. ....	25,022.77
SMITH, MEGHAN L. ....	19,641.56
STANFORD, BRITTANY A. ....	3,581.29

STEGEMAN, GREGORY LYON .....	23,556.94
SYED, SAFAA I. ....	9,070.44
THOMPSON, CHRISTOPHER T. ....	3,918.96
TOWNE, NAILA A .....	457.68
TRIPP, SHINDA NUYON .....	11,072.04
VECCHI, SARAH A .....	23,008.47
VIEGUT, JAMIE .....	28,827.93
VISSUET, ALICIA M. ....	18,120.31
WARD, SANDRA L. ....	4,686.96
WEBER, ELIZABETH .....	70,581.86
WHITE, ALISON .....	153.75
WILEY, LAUREN N .....	24,579.14
WILLIAMS, GWENDOLYN .....	2,446.57
WILLIAMS, RAMEKE L .....	508.52
WILSON, CARRIE ANNE .....	4,680.27
ZALCMAN, PHYLLIS .....	305.26
ZUMERCHIK, COLLEEN .....	10,954.82
<b>TOTAL TERMINATION REFUNDS</b>	<b>1,423,111.46</b>

<b>GRAND TOTAL OF ALL REFUNDS</b>	<b>1,606,540.34</b>
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### Outside Time

The Committee on Claims and Service Credits reported that affidavits, or other evidence attesting to or certifying services in the public schools of the several states or in schools operated by or under auspices of the United States outside of the City of Chicago were presented for the persons hereinafter listed.

The Committee recommends that the service described be approved for pension credit provided that the last five years of the member's service shall have been rendered in a position covered by this Fund, the State Universities Retirement System, or the Teachers' Retirement System of the State of Illinois; a maximum credit for ten years shall be reduced by credit for such service validated by the State of Illinois; and three-fifths of the term of service for which an annuity is granted shall be in the public schools of the City.

<u>NAME</u>	<u>SCHOOL</u>	<u>SERVICE</u>	<u>YEARS</u>
EACH, STACIE	TALENT OFFICE - CPS	ADMINISTRAT	1.0
CARTER-ROBBINS, JUANITA	LEGACY CHARTER SCHOOL	TEACHING	7.0



**Omnibus Vote, Approved**

On a motion by Ms. Reilly, seconded by Mr. Redfeairn, the foregoing Committee reports, which were moved to the omnibus, were approved by the following vote:

Ayes: Mr. Blackwell, Mr. Bures, Ms. Clay, Mr. Furlong, Ms. Padilla, Ms. Price Ward, Mr. Redfeairn, Ms. Reilly, Mr. Travlos – 9

Abstentions: Ms. Rodriguez – 1

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**REPORT OF THE INVESTMENT COMMITTEE****Callan Associates****4th Quarter Real Estate Performance Report**

Ms. Jan Mende of Callan Associates reviewed the fourth quarter real estate performance report ending December 31, 2018. Ms. Mende reported that at the end of the fourth quarter the portfolio market value of 7.44% was below the 9.0% target. She stated that during 2018 there were multiple new commitments to the non-core funds and the core portfolio was restructured. She reported that unfunded commitments include Longpoint, Basis Investment Group Fund I, GreenOak US Fund III, Blackstone High Grade Debt Fund, Oakstreet Real Estate Capital Fund IV, as well as the four non-core real estate funds selected in Q4 2018. Ms. Mende stated that CTPF's redemption request to fully redeem out of the UBS Fund was submitted and CTPF received its first redemption distribution in October 2018. Proceeds from this sale will be reinvested in Lion Industrial Trust, LaSalle Property Fund and PRISA SA. Ms. Mende addressed questions raised by the Board.

**FY 2019-2020 Real Estate Pacing Study**

Ms. Mende reviewed the FY 2019-2020 Real Estate Pacing plan. She stated that the plan is developed with the following assumptions (and updated annually): Target Core/Non-core mix of 75/25; Portfolio will be diversified by property type and region via the Core portfolio; Dividends are reinvested in the Core portfolio; Non-core is expected to be return enhancer relative to Core; Portfolio will be diversified by manager; Investments will continue to factor prominently into the portfolio; Investments will be made in primary funds; MWDBE managers will continue to factor prominently into the portfolio; Investment is expected to be predominately U.S. focused; and Non-U.S. exposure will be pursued opportunistically if the risk/return is compelling relative to the U.S. Callan and staff recommended monitoring the Non-core market and considering allocating up to \$50M for the 2019/2020 fiscal year, potentially adding new high-quality managers to the list of partners and consider re-ups with strong, existing managers; to continue to monitor the market for strong MWDBE managers; and to monitor the pace of funds in liquidation and review pacing in 2020 to maintain real estate exposure. Ms. Mende addressed questions raised by the Board.

**Motion to Accept FY 2019/2020 Real Estate Pacing Study, Approved**

Ms. Padilla made a motion, seconded by Mr. Redfeairn, to accept the recommendation to monitor the Non-core market and consider allocating up to \$50M for the 2019/2020 fiscal year, potentially adding new high-quality managers to the list of partners and consider re-ups with strong, existing managers; to continue to monitor the market for strong MWDBE managers; and to monitor the pace of funds in liquidation and review pacing annually to maintain real state exposure.

Ayes: Mr. Blackwell, Mr. Bures, Ms. Clay, Mr. Furlong, Ms. Padilla, Ms. Price Ward, Mr. Redfeairn, Ms. Reilly, Mr. Travlos – 9

Abstentions: Ms. Rodriguez– 1

**1st Quarter Performance Report**

Ms. Angela Miller-May, Chief Investment Officer, and Mr. Angel Haddad, of Callan Associates, reviewed the first quarter performance report ending March 31, 2019. They reported that the Fund was valued at \$10.6B at the end of the first quarter, representing an increase of approximately \$800M from December 31, 2018. Investment gains of \$859.4M more than offset negative net cash flow activity of \$59.2M over the period. They also reported that the Fund underperformed the Total Fund Benchmark by 37 basis points, net of fees, but ranked in the 20th percentile of peers. They stated that overall, the portfolio's asset allocation was close to its strategic targets at quarter-end, reflecting a slight underweight to private equity and real estate, and a slight overweight to fixed income. They addressed questions raised by the Board.

**3rd Quarter Private Equity Performance Report**

Mr. Angel Haddad and Ms. Brianne Weymouth of Callan Associates reviewed the third quarter performance report ending September 30, 2018. They reported an overall net asset of \$331M. They reported the distributed capital since inception is \$870M. They also reported that the total private equity paid since inception is \$789M. They addressed questions raised by the Board.

**Motion to go into Executive Session, Approved**

Mr. Redfeairn made a motion, seconded by Ms. Price Ward, to go into Executive Session for the purpose of discussing litigation matters, personnel matters, and internal control matters. The motion passed unanimously.

The Executive Session lasted from 12:45 p.m. to 4:06 p.m.

**Motion to go into Open Session, Approved**

Ms. Reilly made a motion, seconded by Mr. Redfeairn, to go into Open Session.

The motion passed unanimously.

Mr. Bures and Mr. Furlong left the meeting during Executive Session.

**Motion to Approved CBIZ Compensation Recommendations, Approved**

Ms. Rodriguez made a motion, seconded by Ms. Padilla, to approve the proposed revised pay bands and to recognize the Board's decision to use a market comparison at the 50th percentile; to increase the compensation of all affected employees, effective the first payroll period after May 16, 2019, to the minimum of their respective salary band; to approve, on a one-time basis, compression-based pay adjustments effective the first payroll period after May 16, 2019, with each adjustment to be at a minimum of 1% of pay or the actual increase whichever is greater; to develop criteria for placement of employees within the ranges and to review current placements for each employee based on appropriate job descriptions; to approve the

application of an annual adjustment factor to the salary structure adjusting the range parameters on a fiscal year basis based on the adjustment factor to be provided by CBIZ each Spring and which will be submitted for Board approval at the meeting following receipt; that at the June Board meeting each year the Board will be asked to approve a percentage increase for Fund employees effective each July 1st as part of the annual budget cycle process; to approve annually a cost of living allowance for all staff, including staff that are over the maximum of their pay band, effective every January 1st and which will be equal to the Social Security Administration's cost of living adjustment announced in October; to direct the Human Resources Director to work with the Ad Hoc Committee and Task Force on Compensation to codify the new compensation plan in an Administrative Rule for Board approval and which will include a market review of the pay bands every five years; and to freeze or "red circle" the base salaries of employees whose salary is over their maximum pay band until their pay band moves to their pay.

The motion passed by the following vote:

Ayes: Mr. Blackwell, Ms. Padilla, Ms. Price Ward, Mr. Redfeairn, Ms. Reilly, Ms. Rodriguez, Mr. Travlos – 7

Abstentions: Ms. Clay – 1

Mr. Travlos left the meeting.

#### **Motion to go into Executive Session, Approved**

Mr. Redfeairn made a motion, seconded by Ms. Padilla, to go into Executive Session for the purpose of discussing internal control matters and litigation matters. The motion passed unanimously.

The Executive Session lasted from 4:11 p.m. to 4:23 p.m.

#### **Motion to go into Open Session, Approved**

Mr. Redfeairn made a motion, seconded by Ms. Reilly, to go into Open Session.

The motion passed unanimously.

#### **Motion to Authorize Quote Negotiations with Next Vendors for the Converged Infrastructure Technology, Approved**

Mr. Redfeairn made a motion, seconded by Ms. Padilla, to authorize quote negotiations with next vendors that had presented the converged infrastructure technology.

#### **Motion to go into Executive Session, Approved**

Mr. Redfeairn made a motion, seconded by Ms. Padilla, to go into Executive Session for the purpose of discussing internal control matters and litigation matters.

The motion passed unanimously.

The Executive Session lasted from 4:26 p.m. to 6:24 p.m.

#### **Motion to go into Open Session, Approved**

Mr. Rodriguez made a motion, seconded by Ms. Price Ward, to go into Open Session.

The motion passed unanimously.

Ms. Reilly left during Executive Session.

**MEETING ADJOURNED**

The meeting adjourned at 6:25 p.m.

Respectfully submitted,

A handwritten signature in dark ink, appearing to read "Jacqueline Price Ward", written in a cursive style.

Jacqueline Price Ward  
Recording Secretary

PROCEEDINGS  
OF THE  
**Board of Trustees**  
OF THE  
**Public School Teachers' Pension and  
Retirement Fund of Chicago**

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**Executive Session - Official Report**  
**Thursday, May 16, 2019**

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An Executive Session of the Board of Trustees of the Public School Teachers' Pension and Retirement Fund of Chicago was held Thursday, May 16, 2019.

The President, Mr. Jeffery Blackwell, called the meeting to order at 12:45 p.m.

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**ROLL CALL**

Members present: Mr. Jeffery Blackwell, Mr. Robert F. Bures, Ms. Gervaise Clay, Mr. Mark Furlong, Ms. Tina Padilla, Mr. Gregory Redfeairn, Ms. Mary Sharon Reilly, Ms. Maria J. Rodriguez, Mr. Jerry Travlos, Ms. Jacquelyn Price Ward – 10

Members absent: Mr. James Cavallero, Ms. Gail D. Ward – 2

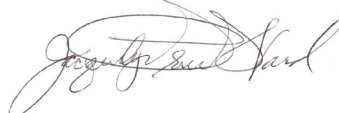
Mr. Bures and Mr. Furlong left the meeting during Executive Session.

Also in attendance for portions of the Executive Session (with Mr. Burns attending in its entirety) were Mr. Charles A. Burbridge (*Executive Director*), Ms. Mary Cavallaro (*Deputy Executive Director*), Mr. Daniel J. Hurtado (*Chief Legal Officer*), Ms. Adriane McCoy (*Internal Audit Director*), and Mr. Joseph Burns of Jacobs, Burns, Orlove and Hernandez (*Board Counsel*).

Discussion ensued regarding litigation matters, personnel matters and internal control matters. No action was taken.

There being no further business, the Executive Session adjourned at 4:06 p.m.

Respectfully submitted



Jacqueline Price Ward  
Recording Secretary

PROCEEDINGS  
OF THE  
**Board of Trustees**  
OF THE  
**Public School Teachers' Pension and  
Retirement Fund of Chicago**

---

**Executive Session - Official Report**  
**Thursday, May 16, 2019**

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An Executive Session of the Board of Trustees of the Public School Teachers' Pension and Retirement Fund of Chicago was held Thursday, May 16, 2019.

The President, Mr. Jeffery Blackwell, called the meeting to order at 4:11 p.m.

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**ROLL CALL**

Members present: Mr. Jeffery Blackwell, Ms. Gervaise Clay, Ms. Tina Padilla, Mr. Gregory Redfeairn, Ms. Mary Sharon Reilly, Ms. Maria J. Rodriguez, Ms. Jacquelyn Price Ward – 7

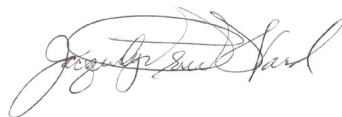
Members absent: Mr. Robert F. Bures, Mr. James Cavallero, Mr. Mark Furlong, Mr. Jerry Travlos, Ms. Gail D. Ward – 5

Also in attendance for portions of the Executive Session (with Mr. Burns attending in its entirety) were Mr. Charles A. Burbridge (*Executive Director*), Ms. Mary Cavallaro (*Deputy Executive Director*), Mr. Daniel J. Hurtado (*Chief Legal Officer*), Ms. Adriane McCoy (*Internal Audit Director*), and Mr. Joseph Burns of Jacobs, Burns, Orlove and Hernandez (*Board Counsel*).

Discussion ensued regarding litigation matters and internal control matters. No action was taken.

There being no further business, the Executive Session adjourned at 4:23 p.m.

Respectfully submitted,



Jacqueline Price Ward  
Recording Secretary

PROCEEDINGS  
OF THE  
**Board of Trustees**  
OF THE  
**Public School Teachers' Pension and  
Retirement Fund of Chicago**

---

**Executive Session - Official Report**  
**Thursday, May 16, 2019**

---

An Executive Session of the Board of Trustees of the Public School Teachers' Pension and Retirement Fund of Chicago was held Thursday, May 16, 2019.

The President, Mr. Jeffery Blackwell, called the meeting to order at 4:26 p.m.

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**ROLL CALL**

Members present: Mr. Jeffery Blackwell, Ms. Gervaise Clay, Ms. Tina Padilla, Mr. Gregory Redfeairn, Ms. Mary Sharon Reilly, Ms. Maria J. Rodriguez, Ms. Jacquelyn Price Ward – 7

Members absent: Mr. Robert F. Bures, Mr. James Cavallero, Mr. Mark Furlong, Mr. Jerry Travlos, Ms. Gail D. Ward – 5

Also in attendance for portions of the Executive Session (with Mr. Burns attending in its entirety) were Mr. Charles A. Burbridge (*Executive Director*), Ms. Mary Cavallaro (*Deputy Executive Director*), Mr. Daniel J. Hurtado (*Chief Legal Officer*), Ms. Adriane McCoy (*Internal Audit Director*), and Mr. Joseph Burns of Jacobs, Burns, Orlove and Hernandez (*Board Counsel*).

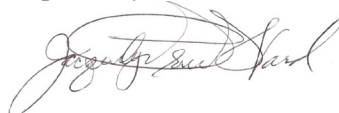
Discussion ensued regarding litigation matters and internal control matters. No action was taken.

Ms. Clay left the meeting during Executive Session and subsequently joined the meeting via telephone.

Ms. Reilly left the meeting during Executive Session.

There being no further business, the Executive Session adjourned at 6:24 p.m.

Respectfully submitted,



Jacqueline Price Ward  
Recording Secretary



Chicago Teachers' Pension Fund



## CLAIMS AND SERVICE CREDITS COMMITTEE REPORT

Date: February 13, 2019

Submitted by: Ms. Maria J. Rodriguez,  
Chairperson

Meeting Time: 4:29 p.m.—5:09 p.m.

## ATTENDEES

Trustees	Staff
Ms. Maria J. Rodriguez, Chairperson	Ms. Mary Cavallaro, Deputy Executive Director
Mr. Jeffery Blackwell	Mr. John Schomberg, Chief Legal Officer
Ms. Mary Sharon Reilly	Ms. Adriane McCoy, Internal Audit Director
Ms. Jacquelyn Price Ward (joined via telephone at 4:43 p.m.)	Ms. Rosemary K. Ihejirika, Chief Benefits Officer
	Mr. Daniel J. Hurtado, Associate General Counsel
	Mr. Edgar Samayoa, Process Improvement & Analysis Manager
	Ms. Ketki Shah, Compliance Manager

## AGENDA ITEMS

1. Overpayment Report
2. Preliminary Pension Audit Report
3. Capturing Member Services Caller Inquiry Topics
4. Unfinished Business
  - Brief Update Regarding Applicability of 2.2 Upgrades Based on Reciprocal Service for Reciprocal and Non-Reciprocal Retirees

## DISCUSSIONS

### Overpayment Report

Ms. Rosemary Ihejirika, Chief Benefits Officer, reviewed the report of pension overpayments. She noted that the largest overpayments have been referred to Board counsel for possible legal action to attempt recovery. Ms. Ihejirika addressed questions raised by the Committee.



**Preliminary Pension Audit Report**

Ms. Ketki Shah, Compliance Manager, reviewed the Pension Audits Monthly Trend Analysis for January 2018 to January 2019. Ms. Shah reviewed Outstanding Pension Audits as of January 2019. She also reviewed the audit report for CTPF staff. Ms. Shah addressed questions raised by the Committee.

**Capturing Member Services Caller Inquiry Topics**

Ms. Ihejirika reviewed the Member Services Caller Inquiry Topics report prepared at the request of Chairperson Rodriguez. Chairperson Rodriguez inquired about the call tracking and data captured and indicated that CTPF may already be doing some sort of tracking. Ms. Mary Cavallaro discussed the current system's capability to capture call topics by preset categories.

Trustee Reilly inquired about the need for the reports. Chairperson Rodriguez explained that the ability to review caller statistics and topics could be used in determining staffing needs or tracking calls regarding member issues.

President Blackwell inquired about the time involved in producing reports. Ms. Ihejirika explained that the manual reports created for the current meeting took approximately 5 business days. Ms. Ihejirika also stated that capturing the call topics electronically would take approximately 2 minutes per call.

Chairperson Rodriguez asked Ms. Vohra about incorporating all this into the system. Ms. Vohra responded that she would look into it. Ms. Ihejirika addressed questions raised by the Committee.

**Brief Update Regarding Applicability of 2.2 Upgrades Based on Reciprocal Service for Reciprocal and Non-Reciprocal Retirees**

Mr. John F. Schomberg, Chief Legal Officer, reported that a legal opinion regarding applicability of 2.2 upgrades based on reciprocal service for reciprocal and non-reciprocal retirees will be presented at the March 21, 2019 Board meeting.

**The meeting adjourned at 5:09 p.m.**



Chicago Teachers' Pension Fund



## CLAIMS AND SERVICE CREDITS COMMITTEE REPORT

Date: April 17, 2019

Submitted by: Ms. Maria J. Rodriguez,  
Chairperson

Meeting Time: 9:36 a.m.—12:14 p.m.

## ATTENDEES

Trustees Present	Staff Present
Ms. Maria J. Rodriguez, Chairperson	Ms. Mary Cavallaro, Deputy Executive Director
Mr. Jeffery Blackwell (arrived at 10:58 a.m.)	Mr. Daniel J. Hurtado, Interim Chief Legal Officer
Ms. Tina Padilla (arrived at 10:07 a.m.)	Ms. Adriane McCoy, Internal Audit Director
Ms. Mary Sharon Reilly (arrived at 10:59 a.m.)	Ms. Rosemary K. Ihejirika, Chief Benefits Officer
	Mr. Edgar Samayoa, Process Improvement & Analysis Manager
	Ms. Ketki Shah, Compliance Manager

## AGENDA ITEMS

1. Overpayment Report
2. Preliminary Pension Audit Report
3. Member Services Calls Report
4. Executive Session
5. Unfinished Business
  - Brief Update Regarding Applicability of 2.2 Upgrades Based on Reciprocal Service for Reciprocal and Non-Reciprocal Retirees

## DISCUSSIONS

### Overpayment Report

Ms. Rosemary Ihejirika, Chief Benefits Officer, reviewed the report of pension overpayments. Ms. Ihejirika stated that at the request of Chairperson Rodriguez, the “ongoing” tab title was changed to “existing”, and that page numbers and titles were added to all reports. She reported that the overpayment report is comprised of existing overpayments, overpayments due to death, overpayments due to health insurance and overpayments due to return to work. She reported that there was an addition to the “existing” tab in the overpayment report. She raised the issue of a particular overpayment in which a minor survivor had been overpaid, and who age out before the overpayment

could be recouped by methods currently authorized under the Fund's overpayment recoupment policy. With regard to the reason for the overpayment, she stated that adjustments were recently sent to CTPF by Chicago Public Schools (CPS), which caused CTPF to go back and look at their records.

With regard to death overpayments, Ms. Ihejirika noted that the largest overpayments have been referred to Board counsel for possible legal action to attempt recovery. Ms. Ihejirika addressed questions raised by the Committee.

Chairperson Rodriguez requested that a new column be added to the spreadsheet to indicate whether a member had applied for a financial hardship.

Chairperson Rodriguez inquired about the process of how money is recouped by the Fund when an overpayment has been made.

Ms. Ihejirika stated that in the event of death overpayment the Fund does an ACH reversal, and if all money is not recouped by the ACH reversal, the Fund will deduct the balance owed from the death benefit.

Chairperson Rodriguez inquired about the timeframe within which data adjustments can be sent from CPS and what can be done to address the problem.

Ms. Ihejirika stated that CTPF cannot predict when and why CPS will submit adjustments, but that is often the case. She stated that there are several initiatives in progress to resolve data issues and gave examples of the CTPF and CPS weekly meetings as well as the AUP and Memorandum of Understanding (MOU).

Chairperson Rodriguez inquired about the process of how data is received by CTPF.

Ms. Ketki Shah, Compliance Manager stated that data is sent and loaded to PGOLD/BradPen. The data is processed by the system, which will issue exceptions and that the Data Quality team will then re-audit the account. Once the account is re-audited, it is rerouted to the Benefits team and the benefit is recalculated. When an account is re-audited, it can either be underpaid or overpaid.

Chairperson Rodriguez requested that a closing date be added to the Overpayment report. She noted that there was a member on the report that should no longer be on the report due to Board action.

#### **Preliminary Pension Audit Report**

Ms. Ihejirika reviewed the Pension Audits Monthly Trend Analysis for March 2019 to April 2019. Ms. Ihejirika reviewed Outstanding Pension Audits as of April 2019. Ms. Ihejirika addressed questions raised by the Committee.

Ms. Ihejirika noted that descriptive titles and page numbers were added to all reports, as requested by Chairperson Rodriguez.

Chairperson Rodriguez requested that the agenda reflect the name of the reports presented at the meeting.

Trustee Padilla requested clarification on the time frame to finalize a pension.

Ms. Ihejirika stated that delays in finalizing a pension or processing a benefit are usually due to absence of data or bad data. She noted that the reports reflect that the finalization of pension benefits can take from 6 months to more than 3 years.

Chairperson Rodriguez requested that the report regarding pension audits include the date upon which the audits were initiated.

#### **Member Services Calls Report**

Ms. Ihejirika reviewed the Member Services Calls report.

Chairperson Rodriguez inquired whether there were any holidays in the month of March.

Ms. Ihejirika stated that there were no holidays for the month of March.

Ms. Ihejirika addressed questions raised by the Committee.

#### **Executive Session**

##### **Motion to go into Executive Session**

Ms. Padilla made a motion, seconded by Mr. Blackwell, to go into Executive Session. The motion passed by the following vote:

Ayes: Mr. Blackwell, Ms. Padilla—2.

Nays: Ms. Reilly—1.

Abstentions: Ms. Rodriguez—1.

The executive session lasted from 11:47 a.m. to 12:10 p.m.

##### **Motion to go into Open Session**

Ms. Reilly made a motion, seconded by Ms. Padilla, to go into Open Session. The motion passed unanimously.

#### **Member Services Calls Report (Continued)**

Chairperson Rodriguez inquired about the format for the Member Services Calls report; she noted it was different from the report presented at the February meeting.

Ms. Ihejirika stated that the reports presented at the January and February meeting were manual reports created by Staff. She noted that after the manual reports were created, they were able to generate reports from the call manager software. Hard copies of the reports that were distributed at the February meeting included the report generated from the call manager software, although the call manager report was not uploaded to BoardDocs.

**The meeting adjourned at 12:14 p.m.**

April 17

2019

PROCEEDINGS  
OF THE  
**Board of Trustees**  
OF THE  
**Public School Teachers' Pension and  
Retirement Fund of Chicago**

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Executive Session - Official Report

Wednesday, April 17, 2019

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An Executive Session of the Claims and Services Credits Committee of the Board of Trustees of the Public School Teachers' Pension and Retirement Fund of Chicago was held Wednesday, April 17, 2019.

Chairperson, Ms. Maria J. Rodriguez called the meeting to order at 11:47 a.m.

**ROLL CALL**

Members present: Ms. Maria J. Rodriguez—1.

Members absent: Mr. Jeffery Blackwell, Mr. Robert F. Bures, Mr. James Cavallero, Ms. Gervaise Clay, Mr. Mark F. Furlong, Ms. Tina Padilla, Mr. Gregory Redfeairn, Ms. Mary Sharon Reilly, Mr. Jerry Travlos, Ms. Jacqueline Price Ward, Ms. Gail Ward—12.

Also in attendance was Mr. Daniel J. Hurtado (*Chief Legal Officer*)

Discussion ensued regarding overpayment issue

There being no further business, the executive session adjourned at 12:10 p.m.

Respectfully submitted,

Maria J. Rodriguez  
Chairperson



Chicago Teachers' Pension Fund



## RETURN TO WORK COMMITTEE REPORT

Date: April 26, 2019

Submitted by: Ms. Maria J. Rodriguez, Chair

Meeting Time: 9:30 a.m.—1:01 p.m.

## ATTENDEES

Trustees	Staff	Consultants
Ms. Maria J. Rodriguez, Chair	Mr. Daniel J. Hurtado, Chief Legal Officer	Judge Russell Hartigan, Hearing Officer
	Ms. Adriane McCoy, Internal Audit Director	Mr. Charles Burns, Board Counsel (JBOH)
	Ms. Jenn Pentangelo, Benefits Manager	

## AGENDA

1. Return to Work Hearings
2. Executive Session
  - Litigation/Consideration of Evidence or Testimony

## DISCUSSIONS/ACTIONS

### Return to Work Hearings

Ms. Loretta Begley, along with her counsel, Brian M. Begley, participated in a Return to Work Hearing. Jenn Pentangelo, CTPF Benefits Manager, testified on behalf of CTPF. Ms. Lisa Wrightsell-Williams, a human resources employee of CPS, appeared as a non-party witness.

The session lasted from 9:30 a.m. until 12:26 p.m.

### Executive Session

#### Motion to go into Executive Session, Approved

Chair Rodriguez moved to go into Executive Session. Trustee Rodriguez, the hearing officer, and Mr. Hurtado attended the Executive Session.

The Executive Session lasted from 12:29 p.m. to 1:01 p.m.

**Motion to go into Open Session, Approved**

Chair Rodriguez moved to go into Open Session. The motion passed unanimously.

**The meeting adjourned at 1:01 p.m.**

April 26

2019

PROCEEDINGS  
OF THE  
**Board of Trustees**  
OF THE  
**Public School Teachers' Pension and  
Retirement Fund of Chicago**

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Executive Session - Official Report

Friday, April 26, 2019

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An executive session of the Return to Work Committee of the Board of Trustees of the Public School Teachers' Pension and Retirement Fund of Chicago was held Friday, April 26, 2019.

Chair, Ms. Maria J. Rodriguez called the meeting to order at 12:29 p.m.

**ROLL CALL**

Committee members present: Ms. Maria Rodriguez—1.

Committee members absent: Mr. James Cavallero, Ms. Mary Sharon Reilly, Mr. Jerry Travlos—3.

Also in attendance were Mr. Daniel J. Hurtado (*Chief Legal Officer*) and Judge Russell Hartigan (*Hearing Officer*)

Discussion ensued regarding litigation matters and consideration of the evidence and testimony.

There being no further business, the executive session adjourned at

Respectfully submitted,

Maria J. Rodriguez  
Chair





Chicago Teachers' Pension Fund



## Combined Meeting of the Communications Committee and the Pension Laws and Administrative Rules Committee

Date: May 3, 2019

Submitted by: Jacquelyn Price Ward and Robert F. Bures, Chairpersons

Meeting Time: 2:00 p.m.—3:39 p.m.

### ATTENDEES

Trustees	Staff	Lobbyist
Ms. Jacquelyn Price Ward, Chairperson of the Communications Committee, Mr. Robert F. Bures, Chairperson of the Pension Laws and Administrative Rules Committee	Mr. Charles Burbridge, Executive Director	Ms. Bukola Bello, Vision MAI
Mr. Jeffery Blackwell Ms. Tina Padilla Ms. Mary Sharon Reilly	Ms. Mary Cavallaro, Deputy Executive Director Mr. Daniel Hurtado, Chief Legal Officer	Mr. Steve Zahn, Zahn Governmental Solutions  Mr. Michael Liteau, Zahn Governmental Solutions
Ms. Maria J. Rodriguez	Ms. Tracey Schroeder, Director of Communications Mr. Kwasi Yeboah, Communications Graphic Designer Ms. Shontrese King, Digital Content Specialist	

### AGENDA ITEMS

- History /Work of Communications Committee
- Elections Communications
- Media Policy
- Pension Representative Program
- Legislative Outlook
- Return to Work Status
- New Business

### Education Session

#### History /Work of Communications Committee

Ms. Tracey Schroeder, Director of Communications, Mr. Kwasi Yeboah, Communications Graphic Designer, and Ms. Shontrese King, Digital Content Specialist, gave an overview of the history and work of

the Communications Committee. Ms. Schroeder stated that the first Communications Committee, convened in December 2010, proved a turning point for the organization's communications. Prior to that time the Fund produced printed publications, but did not engage in any electronic communications. Since that time, the Communications Committee has prioritized electronic communications and digital outreach. Ms. Schroeder gave an overview of the three main categories of responsibilities for the Communications Department: external communications, print/digital publications, and digital communications. A summary of each category was provided.

External communications include media relations, external speeches and presentations, and legislative communications. Print and digital publications include at least 13 different publications, including printed newsletters, CTPF member forms, the CAFR/PAFR, Board of Trustees Meeting Minutes, health insurance communications, election communications, and the Governor's and Senate reports. Digital publications include monthly E-News, E-lets, webinars, social media, website (ctpf.org), employee newsletters, and event and member information. Ms. Schroeder addressed questions raised by the Committee.

Ms. Schroeder also gave an update on the new website, providing analytics demonstrating high usage by members and ease of navigation. Social media trends over the past 12 months were also reviewed.

#### **Election Communications**

Ms. Schroeder gave an overview of the elections Communications. She stated that the Communications team supports the enterprise-wide efforts of the annual Trustee Elections, and addressed questions raised by the Committee.

#### **Media Policy**

Mr. Daniel Hurtado, Chief Legal Officer, presented the Media Policy. He stated that the Board established this policy to ensure clear, factual communications with the public and to protect the interests of the Fund and all our members. He highlighted areas of interest in the policy and addressed questions raised by the Committee.

#### **Pension Representative Program**

Ms. Mary Cavallaro, Deputy Executive Director, updated the Committee on the Pension Representative program. The committee discussed ways to improve this program and the importance of this program in conducting the Teacher Trustee elections.

#### **Legislative Outlook and Return to Work Statute**

CTPF lobbyists Ms. Bukola Bello, Mr. Steve Zahn, and Mr. Michael Liteau presented CTPF's legislative agenda. They discussed in detail SB 1584 which amends the law to allow retired CTPF members to return to work for 120 days beginning with the 2019-2020 school year. The current law allows for retired CTPF members to return to work for 100 days. The lobbyists mentioned that the Chicago Teachers Union introduced its own return-to-work legislation that allows retired teachers to return to work for 120 days and earn \$36,000 instead of \$30,000. The lobbyists discussed other legislation and addressed questions raised by the Committee.



## FINANCE & AUDIT COMMITTEE REPORT

Date: April 23, 2019

Submitted by: Mr. Gregory Redfeairn, Chair

Meeting Time: 4:16 p.m.—7:45 p.m.

## ATTENDEES

Trustees	Staff	Consultants
Mr. Gregory Redfeairn, Chair	Mr. Charles Burbridge, Executive Director	Mr. Joseph Burns, Board Counsel
Ms. Maria Rodriguez	Ms. Mary Cavallaro, Deputy Executive Director	
	Ms. Alise White, Chief Financial Officer	
	Ms. Adriane McCoy, Internal Audit Director	
	Ms. Vandana Vohra, Chief Technology Officer	
	Daniel Hurtado, Chief Legal Officer	
	Mr. Michael Aguilar, Manager Accounting and Reporting	
	Mr. Roshan Muringothu, Junior Accountant	

## AGENDA ITEMS

1. FY 2018 & FY 2019 CPS Agreed Upon Procedures (AUP) Status
2. Weekly CPS/CTPF Data Meeting Notes
3. FY 2020 Proposed Budget
4. Report on Employer Payroll Delinquencies & Payroll Audit Adjustments
  - Aging Report
  - Recommendations Regarding Waiver Requests
5. Executive Session
  - Personnel
  - Litigation
  - Internal Controls

## DISCUSSIONS

**FY 2018 and FY 2019 CPS Agreed Upon Procedures (AUP) Status**

Chief Financial Officer, Alise White and Deputy Executive Director, Mary Cavallaro, presented and reviewed the AUP status. Ms. White reported that staff received comments from CPS on April 23, 2019, regarding the MOU and that staff is reviewing the comments and will follow up with CPS soon. She also updated the committee on the Baker Tilly engagement letter, stating that staff is very close to finalizing the letter. Ms. White stated that there is one detail regarding the engagement letter that will be discussed via conference call with Baker Tilly on April 24, 2019. Ms. White addressed questions raised by the Committee.

**Weekly CPS Data Meeting Notes**

Ms. Cavallaro reported that staff has weekly meetings with CPS Payroll and IT Departments. Ms. Cavallaro presented and reviewed the meeting notes and highlighted important activity that has taken place.

**FY 2020 Proposed Budget**

Ms. White and Mr. Michael Aguilar, Reporting Manager, presented the proposed FY 2020 Administrative Budget. Mr. Aguilar stated that the Committee will review the budget in detail in May with the Finance & Audit Committee and the full Board. From those meetings, appropriate changes will be made and then presented to the full Board for approval at the June Board Meeting. Mr. Aguilar explained several new initiatives included in the FY 2020 Budget such as the office relocation.

Ms. Rodriguez inquired about the personnel budget and vacant positions. Discussion ensued regarding compensation and the recent staff changes.

**Report on Employer Delinquencies and Payroll Audit Adjustments**

Mr. Roshan Muringothu and Ms. White presented and reviewed the Monthly Aging Report for employer payroll delinquencies and payroll audit adjustments.

**Recommendation Regarding Acero Waiver Request \$227.33**

Ms. White reported that Jill Morgan, who reports pension contributions to CTPF through the ERS, experienced login troubles, which delayed reporting. After the User was able to log into the system, ERS displayed errors when updating an employee's status. The User was trying to update an employee status from active to terminated but ERS was not accepting the change. Since the Employment status was not accepting the change the member displayed active while uploading the payroll submission, which was incorrect. This delayed reporting the payroll submission for 01/16/2019-01/31/2019. Ms. White stated that the compliance department recommends waiving the fees and penalties for payroll period 01/16/2019-01/31/2019.

**Motion to Adopt Staff Recommendation to Grant Acero Waiver Request and to Refer to the Full Board, Approved**

Mr. Redfeairn made a motion, seconded by Ms. Rodriguez, to accept staff's recommendation to waive the fee and to refer the same to the full Board. The motion passed unanimously.

**Executive Session**

**Motion to go into Executive Session**

Mr. Redfeairn made a motion, seconded by Ms. Rodriguez, and unanimously passed, to go into Executive Session for the purpose of discussing personnel and internal controls.

The Executive Session lasted from 6:17 p.m. to 7:45 p.m.

**Motion to go into Open Session**

Mr. Redfeairn made a motion, seconded by Mr. Rodriguez, and unanimously passed, to go into open session.

**The meeting adjourned at 7:45 p.m.**

April 23

2019

PROCEEDINGS  
OF THE  
**Board of Trustees**  
OF THE  
**Public School Teachers' Pension and  
Retirement Fund of Chicago**

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Executive Session - Official Report

Tuesday ,April 23, 2019

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An Executive Session of the Finance & Audit Committee of the Public School Teachers' Pension and Retirement Fund of Chicago was held Tuesday, April 23, 2019.

Chairperson Redfeairn called the meeting to order at 6:17 p.m.

**ROLL CALL**

Members present: Mr. Gregory Redfeairn, Ms. Maria J. Rodriguez—2.

Members absent: Mr. Jeffery Blackwell, Mr. Robert F. Bures, Mr. James Cavallero, Ms. Gervaise Clay, Mr. Mark F. Furlong, Ms. Padilla, Ms. Jacquelyn Price Ward, Ms. Reilly Mr. Jerry Travlos, , Ms. Gail Ward—10.

Also in attendance, for all or part of the session, were Ms. Adriane McCoy (*Internal Audit Director*), Mr. Daniel Hurtado ( *Chief Legal Officer*), and Mr. Joseph Burns (*Board Counsel*) of Jacobs, Burns, Orlove and Hernandez.

Discussion ensued regarding personnel and internal controls.

There being no further business, the Executive Session adjourned at 7:45 p.m.

Respectfully submitted,

Gregory Redfeairn  
Chairperson



Chicago Teachers' Pension Fund



## PERSONNEL COMMITTEE REPORT

Date: May 2, 2019

Submitted by: Ms. Mary Sharon Reilly,  
Chairperson

Meeting Time: 4:39 p.m.—6:40 p.m.

## ATTENDEES

Trustees	Staff	Consultant (JBOH)
Ms. Mary Sharon Reilly, Chairperson	Mr. Charles A. Burbridge, Executive Director	Mr. Joe Burns, Board Counsel
Mr. Jeffery Blackwell	Mr. Daniel J. Hurtado, Interim Chief Legal Officer	
Ms. Tina Padilla	Ms. Kimberly Shamley, Human Resources Director	
Ms. Maria J. Rodriguez		

## AGENDA ITEMS

- Executive Session
  - Compensation Study
  - Personnel Matters

## DISCUSSIONS/ACTIONS

### Executive Session

#### Motion to go into Executive Session

Mr. Blackwell made a motion, seconded by Ms. Rodriguez, to go into Executive Session for the purpose of discussing personnel matters. The motion passed unanimously.

The executive session lasted from 4:43 p.m. to 6:40 p.m.

#### Motion to go into Open Session

Ms. Rodriguez made a motion, seconded by Mr. Blackwell, to go into Open Session. The motion passed unanimously.

**The meeting adjourned at 6:40 p.m.**

May 2

2019

PROCEEDINGS  
OF THE  
**Board of Trustees**  
OF THE  
**Public School Teachers' Pension and  
Retirement Fund of Chicago**

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Executive Session - Official Report

Thursday, May 2, 2019

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An executive session of the Personnel Committee of the Board of Trustees of the Public School Teachers' Pension and Retirement Fund of Chicago was held Thursday, May 2, 2019.

The Chair, Ms. Mary Sharon Reilly, called the meeting to order at 4:39 p.m.

**ROLL CALL**

Members present: Mr. Jeffery Blackwell, Ms. Tina Padilla, Ms. Mary Sharon Reilly, Ms. Maria J. Rodriguez—4.

Members absent: Mr. Jeffery Blackwell, Mr. Robert F. Bures, Mr. James Cavallero, Ms. Gervaise Clay, Mr. Mark Furlong, Ms. Jacquelyn Price Ward Mr. Gregory Redfeairn, Mr. Jerry Travlos, Ms. Gail D. Ward —9.

Also in attendance were Mr. Charles Burbridge (*Executive Director*), Mr. Daniel J. Hurtado (*Chief Legal Officer*), , Ms. Kimberly Shamley (*Human Resources Director*) and Mr. Joe Burns Hernandez of Jacobs, Burns, Orlove and Hernandez (*Board Counsel*).

Discussion ensued regarding personnel matters and internal control matters.

There being no further business, the executive session adjourned at 6:40 p.m.

Respectfully submitted,

Mary Sharon Reilly  
Chairperson





Chicago Teachers' Pension Fund



## CLAIMS AND SERVICE CREDITS COMMITTEE REPORT

Date: May 8, 2019

Submitted by: Ms. Maria J. Rodriguez,  
Chairperson

Meeting Time: 4:32 p.m.—6:21 p.m.

## ATTENDEES

Trustees Present	Staff Present	Consultant (JBOH)
Ms. Maria J. Rodriguez, Chairperson	Ms. Mary Cavallaro, Deputy Executive Director	Mr. Charles Burns, Board Counsel
	Mr. Daniel J. Hurtado, Chief Legal Officer	
	Ms. Adriane McCoy, Internal Audit Director	
	Ms. Rosemary K. Ihejirika, Chief Benefits Officer	
	Mr. Edgar Samayoa, Process Improvement & Analysis Manager	
	Ms. Ketki Shah, Compliance Manager	
	Ms. Jenn Pentangelo, Pension Benefits Manager	
	Ms. Kasima Imamovich, Health Insurance Manager	

## AGENDA ITEMS

1. Overpayment Report
2. Preliminary Pension Audit Report
3. Member Services Calls Report

## DISCUSSIONS

### Overpayment Report

Ms. Rosemary Ihejirika, Chief Benefits Officer, reviewed the report of pension overpayments. Ms. Ihejirika stated that at the request of Chairperson Rodriguez, a column was added to reflect if a member applied for a financial hardship, and that an "as of date" was added to the overpayment reports. She reported that the overpayment report consists of "existing" overpayments, overpayments due to death, and overpayments due to return to work. She also referenced a report on health insurance underpayments.

With regard to death overpayments, Ms. Ihejirika and Chief Legal Officer Daniel Hurtado noted that death overpayments that cannot be recovered via application of death benefits or by other means are reviewed by internal counsel and the largest 18 overpayments have been referred to outside counsel Jacobs, Burns, Orlove and Hernandez for possible legal action to attempt recovery. Ms. Ihejirika addressed questions raised by the Chairperson Rodriguez.

Chairperson Rodriguez inquired about the progress on the overpayments referred to Jacobs, Burns, Orlove and Hernandez.

Mr. Charles Burns stated that two lawsuits have been filed and they continue to conduct their due diligence on the rest of the cases.

Chairperson Rodriguez inquired about why there are so few financial hardship requests for return to work overpayments.

Mr. Daniel Hurtado, Chief Legal Counsel, noted that many cases are being appealed and re-payment cannot begin until the appeals process is over.

#### **Preliminary Pension Audit Report**

Ms. Ketki Shah, Compliance Manager reviewed the Pension Audits Monthly Trend Analysis for April 2019 to May 2019. Ms. Shah reviewed Outstanding Pension Audits as of May 2019. Ms. Shah addressed questions raised by the Committee.

Mr. Burns inquired about progress made with CPS after the improved dialogue with CPS over the monthly payroll reports.

Ms. Ihejirika stated that they continue to address issues during weekly meetings between CPS and CTPF.

Ms. Ihejirika noted that the report regarding pension audits includes the date upon which the audits were initiated, as requested by Chairperson Rodriguez. Chairperson Rodriguez made a second request that the report include the dates upon which pensions are finalized. Executive Director Burbridge indicated that the date of finalization could be referenced as the Finalized Benefit Date (FBD).

#### **Member Services Calls Report**

Ms. Ihejirika reviewed the Member Services Calls report. Ms. Ihejirika addressed questions raised by the Committee.

**The meeting adjourned at 6:21 p.m.**



## HEALTH INSURANCE COMMITTEE REPORT

Date: May 9, 2019

Submitted by: Mr. Robert F. Bures,  
Chairperson

Meeting Time: 3:31 p.m.—4:58 p.m.

### ATTENDEES

Trustees	Staff
Mr. Robert F. Bures, Chairperson	Mr. Charles A. Burbridge, Executive Director
Mr. Jeffery Blackwell	Ms. Mary Cavallaro, Deputy Executive Director
Ms. Mary Sharon Reilly	Mr. Daniel J. Hurtado, Chief Legal Officer
Ms. Maria Rodriguez	Ms. Adriane McCoy, Internal Audit Director
	Ms. Rosemary Ihejirika, Chief Benefits Officer

### AGENDA ITEMS

- Review of Health Insurance Consulting RFP Results
  - Recommendation

### Discussions/Recommendations

#### Public Participation

##### Presentation by Patricia Kubistal

Ms. Patricia Kubistal, a retired member, asked the Board to consider changing the current enrollment and eligibility policy for CTPF retiree health insurance plans.

##### Review of Health Insurance Consulting RFP Results

Ms. Rosemary Ihejirika, Chief Benefits Officer, stated that The Segal Company (Segal) has been CTPF's provider of Health Insurance Consulting Services since 2015. She noted that Segal's contract is ending; therefore a Request for Proposal (RFP) was issued for health insurance consulting services to include the annual renewal process, ongoing compliance, as well as procurement and claims auditing optional services.

Ms. Ihejirika reported that CTPF received two proposals from reputable vendors: Segal (the incumbent) and Aon (our consultant during the term prior to the start of the Segal engagement). She stated that AON and Segal will be presenting to the Committee.

**Presentations by Health Insurance Consulting Finalists**

Representatives from AON and Segal presented to the Committee. They reviewed organization, strategy, performance, firm diversity and fees. They addressed questions raised by the Committee.

Ms. Ihejirika stated that based on final evaluation and scoring, the Staff Committee recommended awarding the bid to the incumbent, Segal. As the current health insurance consultant, Segal has historical knowledge and familiarity with CTPF's current health insurance program. Segal has consistently provided positive results and CTPF will retain the current high performing team, at a competitive price. Although both respondents provided strong proposals and presentations, the Staff Committee finds that it will be most beneficial to CTPF to retain Segal. Ms. Ihejirika addressed questions raised by the Committee.

**Motion to Award Contract to Segal, Approved**

Ms. Reilly made a motion, seconded by Mr. Blackwell, to accept staff's recommendation to award the bid to the incumbent, Segal. The motion passed unanimously.

**The meeting adjourned at 3:37 p.m.**



## TECHNOLOGY COMMITTEE REPORT

Date: May 9, 2019

Submitted by: Trustee Redfeairn,  
Chairperson

Meeting Time: 5:01 p.m.—6:59 p.m.

## ATTENDEES

Trustees	Staff
Trustee Gregory Redfeairn, Chairperson	Mr. Charles Burbridge, Executive Director
Trustee Mary Sharon Reilly	Ms. Mary Cavallaro, Deputy Executive Director
Trustee Maria J. Rodriguez	Ms. Vandana Vohra, Chief Technology Officer
	Mr. Daniel J. Hurtado, Chief Legal Officer
	Ms. Adriane McCoy, Internal Audit Director
	Ms. Rosemary Ihejirika, Chief Benefits Officer

## AGENDA

1. RFP Selection for Master Service and Product Service Agreements (MPSA) covering Information Technology Purchase
  - Envision
  - MTM
2. Status Updates—Business Technology Projects
3. FY 2020 Technology Budget Review
4. Unfinished Business

## Discussions/Recommendations

### RFP Selection for Master Service and Product Service Agreements (MPSA) covering Information Technology Purchase

Representatives from Envision and MTM presented to the Committee. They reviewed organization, strategy and products. They addressed questions raised by the Committee.

Ms. Vandana Vohra, Chief Technology Officer, stated that a committee of staff members was created from the Information Technology and Internal Audit departments. This committee worked together to compile the scope and technical requirements for the RFP that was issued on February 27, 2019.

CTPF received two proposals that were reviewed, evaluated, and scored by the RFP committee based on the following four categories of criteria: pricing (whether it is reasonable/acceptable), reputable company (whether the respondent has a favorable background, experience, and qualifications), comprehensive master agreement, and product offerings (whether they are of potential value to CTPF). The scores were tallied and both respondents were promoted to the oral presentation round. The RFP committee further evaluated the presenters on the above four criteria.

Ms. Vohra stated that the RFP committee recommends entering into Master Product and Services Agreements with both vendors for the following advantages:

- Each vendor offers products and services that are specified and budgeted in the Fund's upcoming fiscal year.
- The Gold and Platinum designations carried by each reseller attest to the competency and qualifications recognized by their respective vendors. Although the Fund currently acquires some of these products and services from other resellers, having a wider selection of partners to work with affords the Fund the opportunity to leverage competition for the best value and return on investment.
- Each company is recognized by customers and peers as highly reputable and well established serving small, medium, and large clients throughout the Chicagoland area.

Ms. Vohra addressed questions raised by the Committee.

The Committee agreed to make recommendation to the full Board at the May 16, 2019 Board meeting to enter into a Master Product and Services Agreements with Envision and MTM.

#### **Status Updates—Business Technology Projects**

Ms. Vohra reviewed a PowerPoint presentation demonstrating progress on various technology projects undertaken by IT staff. The Business Technology projects include the Enterprise Pension Administration System Transformation, Employer Reporting Portal, Data Quality Improvements, Member Self-Service Portal and Infrastructure Modernization.

Ms. Vohra stated that the RFI for Enterprise Pension Administration System replacement initiative for an improved comprehensive integrated solution providing improved workflow and data analytics has been posted for the Enterprise Pension Administration System and vendor presentations are ongoing. She stated that a team of fifteen from various departments, benefits, compliance, finance, member services, internal audit, and IT are seeing the vendor presentations and learning about the product offerings. She informed that the team is seeing that there are mature comprehensive modular application systems existing in the market that the fund can benefit from. She stated that the new solution will determine long-term technology profile and technology costs, the Fund would carry for 10+ years. She also mentioned that after The Board of Trustees makes decisions for the future the next step would be to create a RFP for the Pension Administration system. Ms. Mary Cavallaro stated that the RFP creation process is an important step and system requirements need to be clearly defined. She also emphasized the importance to utilize an external firm to help create a RFP for this engagement. Ms. Vohra mentioned that she created a placeholder for RFP creation professional services in the FY2020 Budget.

Ms. Vohra updated the Committee on the Employer Reporting Portal. Ms. Vohra stated that Release 4 is targeted for May 2019 implementation. She stated that Release 4 features include Fiscal Year Calendar Setup, Enhanced Help Desk Functionality, ISBE Integration and Charter Holder Data Collection. She stated that development for Release 4 has been completed and user testing is in progress.